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Canada

Bank of Canada

Statistical Summary 1954 + supp.





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(INDEX)

1954

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BANK OF CANADA

STATISTICAL

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M indicates every issue.

Unless otherwise stated tables and charts refer to Canada only.

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BANK OF CANADA

STATISTICAL SUMMARY

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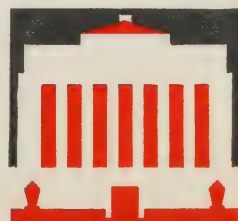
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JANUARY 1954



Millions of Dollars

	LIABILITIES							
	Chartered Bank Cash			Govt. of Canada Deposits	Other Deposits	Foreign Currency Deposits ¹	Active B. of C. Note Circulation	All Other Accounts
	Notes in Tills	Deposits at B. of C.	Total					
As at Dec. 31 ²								
1935	40.6	181.6	222.2	17.9	.8	—	59.1	7.7
1937	53.9	196.0	249.9	11.1	3.5	—	111.4	14.4
1939	70.6	217.0	287.6	46.3	17.9	—	162.2	13.3
1946	176.9	565.5	742.3	60.5	93.8	1.0	1,009.3	41.7
1947	183.9	536.2	720.1	68.8	67.5	2.0	1,027.5	40.4
1948	190.8	547.3	738.1	98.1	81.0	.4	1,098.3	42.7
1949	211.8	541.7	753.5	30.7	126.9	79.6	1,095.6	39.5
1950	231.3	578.6	809.9	24.7	207.1	133.6	1,136.1	39.0
1951	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4
1952	272.5	626.6	899.1	16.2	44.5	82.9	1,288.7	50.0
1953	263.8	623.9	887.7	51.5	29.5	63.8	1,335.3	69.3
End of								
1952—Oct.	194.6	668.8	863.4	18.8	56.0	48.4	1,291.0	51.4
Nov.	204.9	607.3	812.2	15.0	65.1	73.5	1,293.9	51.8
Dec. ³	272.5	626.6	899.1	16.2	44.5	82.9	1,288.7	50.0
1953—Jan.	213.4	603.1	816.5	40.5	47.6	70.2	1,266.2	60.0
Feb.	191.5	668.0	859.5	88.6	51.4	77.4	1,281.3	31.8
Mar.	232.3	601.1	833.4	60.6	66.5	71.0	1,261.1	34.1
Apr.	232.7	646.7	879.3	48.3	76.8	73.4	1,272.1	37.2
May	210.4	594.9	805.4	45.6	72.1	64.8	1,307.5	50.1
June	239.0	647.6	886.7	47.9	82.6	72.0	1,290.0	44.9
July	214.2	646.6	860.8	43.8	68.7	80.9	1,333.0	65.4
Aug.	247.7	617.8	865.5	66.4	35.2	73.3	1,302.0	53.1
Sept.	262.0	616.9	878.9	15.4	37.8	74.9	1,290.5	63.0
Oct.	211.2	733.6	944.8	3.8	37.2	76.0	1,344.7	64.8
Nov.	256.2	625.6	881.8	50.3	43.4	67.2	1,303.1	78.5
Dec. ³	263.8	623.9	887.7	51.5	29.5	63.8	1,335.3	69.3

1. Includes foreign exchange items for foreign clients and also the Government of Canada and, commencing March 31, 1949, the Exchange Fund Account. 2. minimum gold reserves requirement has been in suspense.

CHAR

Millions of Dollars

	LIABILITIES							Securities			
	Notes	Deposits					Cash in Canada ³	Govt. of Canada	Provinc- ial	Foreign Govt.	C
		Public Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits ¹	Foreign	Total Deposits ²				
As at Dec. 31											
1926	175	609	1,373	31	2,025	334	2,410	228	304	180	
1929	175	729	1,434	92	2,270	442	2,820	228	297	151	
1933	132	502	1,357	61	1,933	322	2,294	196	651	210	
1937	102	699	1,583	53	2,387	409	2,819	250	1,111		
1947	18	2,296	3,740	376	6,473	824	7,406	720	3,116	271	
1949	14	2,426	4,333	367	7,348	730	8,177	753	3,112	445	
1950	—	2,770	4,558	500	7,997	735	8,867	810	3,079	416	
1951	—	2,963	4,612	322	8,088	795	9,003	892	2,754	355	
1952	—	3,242	4,924	255	8,623	865	9,570	899	2,784	379	
1953	—	3,180	5,034	667	9,122	938	10,140	888	2,760	334	
End of											
1952—Oct.	—	3,068	4,901	351	8,529	835	9,445	863	2,991	380	
Nov.	—	3,106	4,916	269	8,501	865	9,435	812	2,839	392	
Dec.	—	3,242	4,924	255	8,623	865	9,570	899	2,784	379	
1953—Jan.	—	2,974	4,945	270	8,357	845	9,275	817	2,863	330	
Feb.	—	2,949	5,008	352	8,471	876	9,437	860	2,940	322	
Mar.	—	2,936	5,067	455	8,618	886	9,586	833	3,024	308	
Apr.	—	3,115	5,107	419	8,827	915	9,815	879	3,038	309	
May	—	3,040	5,100	346	8,681	908	9,656	805	2,915	320	
June	—	3,143	5,126	365	8,852	904	9,822	887	2,854	310	
July	—	3,049	5,152	295	8,694	886	9,640	861	2,787	297	
Aug.	—	3,139	5,206	306	8,815	872	9,755	865	2,813	299	
Sept.	—	3,150	5,226	316	8,894	879	9,834	879	2,843	301	
Oct.	—	3,152	5,148	444	8,952	883	9,919	945	2,726	319	
Nov.	—	3,150	5,068	701	9,142	900	10,130	882	2,730	329	
Dec.	—	3,180	5,034	667	9,122	938	10,140	888	2,760	334	

1. Estimated month-end deposits payable in Canadian currency. 2. Includes inter-bank deposits. 3. Until March 1935, Gold and Coin in Canada, and Canadian deposits in 1926-35 and monthly average deposits in 1936 and after. 5. Bank of Canada notes in public circulation and until January 1950 of January 1950; liability for outstanding notes issued for circulation in Canada transferred to Bank of Canada during January 1950.

ADA

Millions of Dollars

ASSETS										As at Dec. 31 ²	
	Silver	Foreign ¹ Exchange	Securities				Advances	All Other Accounts			
			GOVT. OF CANADA AND PROVINCIAL		Ind. Dev. Bank Cap. Stock	Other Securities					Total
			Under 2 yrs.	Over 2 yrs.							
5	1.6	4.2	30.9	83.4	—	—	114.3	3.5	3.5	1935	
8	3.0	14.9	82.3	91.6	—	12.2	186.1	—	6.5	1937	
7	—	64.3	181.9	49.9	—	—	231.8	—	5.5	1939	
—	—	1.0	1,197.4	708.2	15.0	—	1,920.6	—	27.1	1946	
—	—	2.0	1,022.0	858.5	25.0	—	1,905.6	—	18.7	1947	
—	—	.5	1,233.7	779.1	25.0	—	2,037.7	—	20.4	1948	
—	—	74.2	1,781.4	227.8	25.0	5.5	2,039.7	—	12.0	1949	
—	—	111.7	1,229.3	712.5	25.0	247.9	2,214.7	—	24.0	1950	
—	—	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	—	21.0	1951	
—	—	77.2	1,459.8	767.2	25.0	13.0	2,265.0	—	39.2	1952	
—	—	55.1	1,376.6	893.7	25.0	23.4	2,318.6	—	63.5	1953	
—	—	42.9	1,286.7	896.1	25.0	35.8	2,243.6	—	42.5	End of Oct.—1952	
—	—	67.6	1,214.3	957.3	25.0	12.4	2,208.9	—	34.8	Nov.	
—	—	77.2	1,459.8	767.2	25.0	13.0	2,265.0	—	39.2	Dec. ³	
—	—	64.4	1,351.2	803.0	25.0	13.4	2,192.6	—	43.8	Jan.—1953	
—	—	72.1	1,411.9	817.5	25.0	14.2	2,268.6	—	49.5	Feb.	
—	—	65.7	1,371.0	810.9	25.0	14.5	2,221.3	—	39.8	Mar.	
—	—	68.1	1,436.6	796.0	25.0	15.0	2,272.7	—	46.4	Apr.	
—	—	59.4	1,364.8	821.4	25.0	15.5	2,226.7	—	59.3	May	
—	—	66.5	1,405.5	852.0	25.0	15.5	2,298.1	—	59.5	June	
—	—	75.0	1,451.6	838.5	25.0	15.7	2,330.8	—	46.7	July	
—	—	67.5	1,414.0	830.9	25.0	15.8	2,285.8	—	42.1	Aug.	
—	—	69.1	1,385.7	824.9	25.0	16.1	2,251.7	—	39.8	Sept.	
—	—	70.7	1,469.9	812.1	25.0	36.4	2,343.5	—	57.1	Oct.	
—	—	61.4	1,378.6	894.9	25.0	17.1	2,315.5	1.5	45.9	Nov.	
—	—	55.1	1,376.6	893.7	25.0	23.4	2,318.6	—	63.5	Dec. ³	

1. Surplus of Bank of Canada profits for the year ending December 31 from "All Other Accounts" to "Government of Canada Deposits".

★ Since May 1940 the

ANKS

a

ASSETS

Millions of Dollars

ASSETS						DAILY AVERAGE DATA				Aver. of Daily Figures	
Loans					Total Assets	Cash in Canada ³	Canadian Deposits ⁴	Percent of Cash to Canadian Deposits	Total Active Note ⁵ Circulation		
CANADA			ABROAD								
	Call	Current Public	Current Other	Call	Current						
4	151	970	85	273	270	2,940	192	1,958	9.8	195	1926
8	262	1,403	122	245	251	3,521	191	2,293	8.3	205	1929
1	106	898	138	90	138	2,816	189	1,941	9.8	157	1933
1	76	749	113	60	166	3,281	240	2,357	10.2	200	1937
4	105	1,921	78	56	234	7,974	670	6,209	10.8	1,013	1947
5	133	2,174	97	70	211	8,718	746	7,178	10.4	1,087	1949
6	134	2,651	125	100	247	9,496	755	7,487	10.1	1,085	1950
6	107	2,901	127	131	278	9,610	791	7,759	10.2	1,132	1951
5	155	3,188	101	170	264	10,157	845	8,110	10.4	1,207	1952
1	154	3,790	107	272	268	10,722	883	8,624	10.2	1,275	1953
7	130	3,096	116	145	263	10,042	868	8,393	10.3	1,246	Oct.—1952
6	121	3,243	108	156	273	10,038	848	8,443	10.0	1,255	Nov.
5	155	3,188	101	170	264	10,157	840	8,314	10.1	1,282	Dec.
1	135	3,178	115	158	266	9,872	906	8,426	10.8	1,230	Jan.—1953
2	141	3,181	120	186	265	10,034	889	8,296	10.7	1,232	Feb.
2	140	3,262	132	147	274	10,182	883	8,407	10.5	1,245	Mar.
5	152	3,372	136	178	270	10,416	869	8,618	10.1	1,257	Apr.
4	138	3,402	124	168	273	10,242	880	8,699	10.1	1,269	May
6	123	3,469	107	179	270	10,398	865	8,529	10.1	1,268	June
2	125	3,543	106	177	254	10,210	875	8,685	10.1	1,286	July
6	135	3,621	111	195	251	10,318	874	8,669	10.1	1,295	Aug.
8	110	3,648	124	173	251	10,398	878	8,651	10.1	1,294	Sept.
9	144	3,718	120	208	259	10,506	889	8,787	10.1	1,304	Oct.
9	152	3,856	120	254	260	10,720	892	8,935	10.0	1,299	Nov.
1	154	3,790	107	272	268	10,722	896	8,787	10.2	1,318	Dec.

3. "Free" Central Gold Reserve Deposits; after that date, Bank of Canada Notes and Deposits. 4. Figures given are averages of estimated monthly note circulation, the latter being, after September 1944, an approximate figure only. 5. Notes issued for circulation outside Canada only commencing in

GENERAL PUBLIC HOLDINGS

CURRENCY, BANK DEPOSITS

Millions of Dollars

1. CANADIAN DOLLAR CURRENCY AND BANK DEPOSITS

	CURRENCY AND ACTIVE BANK DEPOSITS											Total Current Assets Bank Deposits	
	Currency Outside Banks			Active Bank Deposits ¹							Bank of Canada "Other" Deposits		Total
				Chartered Banks									
	Notes	Coin	Total	Public Demand	Active Notice	Other excl. Govt. of Canada	Total	Less: Float	Net Total				
as at Dec. 31													
1950	1,136	78	1,214	2,770	697	413	3,880	450	3,430	207	3,637	4,474	
1951	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,434	
1952	1,289	88	1,377	3,242	796	453	4,491	740	3,751	45	3,796	5,151	
1953	1,335	94	1,429	3,180	823	434	4,437	762	3,675	30	3,705	5,151	
End of													
1952—Oct.	1,291	88	1,379	3,068	788	441	4,297	589	3,708	56	3,764	5,151	
Nov.	1,294	89	1,383	3,106	790	403	4,299	618	3,681	65	3,746	5,151	
Dec.	1,289	88	1,377	3,242	796	453	4,491	740	3,751	45	3,796	5,151	
1953—Jan.	1,266	87	1,353	2,974	805	371	4,150	540	3,610	48	3,658	5,151	
Feb.	1,281	88	1,369	2,949	816	363	4,128	547	3,581	51	3,632	5,151	
Mar.	1,261	88	1,349	2,936	824	450	4,210	585	3,625	67	3,692	5,151	
Apr.	1,272	89	1,361	3,115	831	415	4,361	571	3,790	77	3,867	5,151	
May	1,307	91	1,398	3,040	832	403	4,275	609	3,666	72	3,738	5,151	
June	1,290	88	1,378	3,143	835	497	4,475	722	3,753	83	3,836	5,151	
July	1,333	92	1,425	3,049	839	383	4,271	610	3,661	69	3,730	5,151	
Aug.	1,302	92	1,394	3,139	851	323	4,313	585	3,728	35	3,763	5,151	
Sept.	1,291	92	1,383	3,150	855	432	4,437	622	3,815	38	3,853	5,151	
Oct.	1,345	94	1,439	3,152	844	387	4,383	662	3,721	37	3,758	5,151	
Nov.	1,303	94	1,397	3,150	829	362	4,341	757	3,584	43	3,627	5,151	
Dec.	1,335	94	1,429	3,180	823	434	4,437	762	3,675	30	3,705	5,151	

2. GOVERNMENT OF CANADA SECURITIES

	OUTSTANDING ^a								DISBURSEMENTS		
	Direct Funded Debt						Guar- anteed Un- matured Funded Debt	Exchange rate ad- justment ¹¹	Total (including exchange rate adjust- ment)	Bank of Canada	Chartered Banks
	Unmatured				Matured and out- standing	Total					
	Special Banking Issues ⁹	Other Market Issues	Non- market Debt ¹⁰	Total							
as at Dec. 31											
1950	1,500	12,586	1,218	15,304	51	15,355	577	+2	15,934	1,942	3,072
1951	1,400	12,225	1,194	14,819	21	14,840	529	-27	15,342	2,191	2,780
1952	1,400	12,020	1,250	14,670	19	14,689	528	-43	15,174	2,227	2,780
1953	1,400	12,090	1,631	15,121	19	15,140	527	-39	15,628	2,270	2,780
End of											
1952—Oct.	1,500	12,172	1,032	14,704	19	14,722	528	-45	15,205	2,183	2,990
Nov.	1,400	12,021	1,273	14,694	19	14,713	528	-41	15,199	2,172	2,880
Dec.	1,400	12,020	1,250	14,670	19	14,689	528	-43	15,174	2,227	2,780
1953—Jan.	1,375	12,080	1,237	14,692	19	14,710	528	-43	15,195	2,154	2,860
Feb.	1,500	12,080	1,225	14,805	18	14,824	528	-38	15,314	2,229	2,940
Mar.	1,550	12,055	1,206	14,811	20	14,831	528	-38	15,321	2,182	3,020
Apr.	1,600	12,055	1,190	14,845	19	14,864	528	-36	15,356	2,233	3,020
May	1,400	12,055	1,163	14,618	17	14,635	528	-34	15,129	2,186	2,910
June	1,400	12,055	1,143	14,598	17	14,615	528	-33	15,110	2,258	2,850
July	1,400	12,065	1,126	14,591	17	14,608	527	-35	15,099	2,290	2,780
Aug.	1,400	12,075	1,109	14,584	18	14,602	527	-35	15,093	2,245	2,810
Sept.	1,400	12,077	1,091	14,568	18	14,586	527	-38	15,075	2,211	2,840
Oct.	1,400	12,092	1,167	14,658	19	14,677	527	-37	15,166	2,282	2,720
Nov.	1,400	12,090	1,632	15,122	19	15,141	527	-38	15,630	2,273	2,730
Dec.	1,400	12,090	1,631	15,121	19	15,140	527	-39	15,628	2,270	2,780

★ The term General Public refers to holdings of non-residents as well as residents; for an approximate division between resident and non-resident holdings on a quarterly basis and of resident holdings between corporate and non-corporate holdings as at year ends see November 1953 Statistical Summary, pages 185-186.

1. Total Canadian dollar deposits of the chartered banks and the Bank of Canada less: (a) Inactive chartered bank notice deposits which consist of the estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada; (b) Float, i.e. cheques on other banks as shown in chartered bank

month-end returns to the Minister of Finance; (c) Canadian dollar deposits of the Government of Canada at the chartered banks and the Bank of Canada (shown in "Related Bank Assets" section); (d) Canadian dollar deposits of the chartered banks at the Bank of Canada.

2. See footnote 1 (a).

3. Net assets of the chartered banks and Bank of Canada other than Government of Canada Securities.

4. See footnote 1 (c).

5. For estimated quarterly classification of Canadian loans see page 7.

6. Provincial, Municipal and "Other" securities.

CERTAIN LIQUID ASSETS*

MINISTRY OF FINANCE
DEPARTMENT OF CANADA SECURITIES

Table

Millions of Dollars

BY THE GENERAL PUBLIC, AND RELATED BANK ASSETS

Year ended December 31	Total Currency and Bank Deposits = Total Related Bank Assets	RELATED BANK ASSETS								as at Dec. 31	
		Government of Canada debt held by Bank of Canada and Chartered Banks	Other Related Bank Assets ³								
						Chartered Bank Can. Loans and non-Govt. Securities		Bk. of Can. Gold and Exchange holdings (net)	Less: All Other (net) ⁷		Total
			Total	Less: Govt. Deposits ⁴	Net Total	Canadian Loans ⁵	Non-Govt. Securities ⁶					Total
1961	8,712	5,021	280	4,741	2,910	1,015	3,925	226	180	3,971	1950
1964	8,737	4,945	160	4,785	3,136	922	4,057	49	154	3,952	1951
1969	9,302	5,011	19	4,992	3,444	916	4,360	2	52	4,310	1952
1971	9,345	5,030	526	4,504	4,051	835	4,886	3	48	4,841	1953
1973	9,255	5,174	138	5,036	3,343	923	4,266	26	72	4,219	End of Oct.-1952
1975	9,254	5,011	92	4,919	3,471	937	4,408	1	74	4,335	Nov.
1979	9,302	5,011	19	4,992	3,444	916	4,360	2	52	4,310	Dec.
1989	9,150	5,017	108	4,909	3,428	852	4,280	2	40	4,242	Jan.-1953
1992	9,193	5,169	239	4,930	3,442	851	4,293	2	32	4,263	Feb.
1994	9,283	5,205	225	4,980	3,534	822	4,356	2	55	4,303	Mar.
1996	9,504	5,271	238	5,033	3,660	849	4,509	2	40	4,471	Apr.
1998	9,404	5,101	184	4,917	3,664	857	4,521	2	36	4,487	May
1999	9,505	5,112	134	4,978	3,699	848	4,547	2	22	4,527	June
2003	9,468	5,077	154	4,923	3,773	828	4,601	2	58	4,545	July
2005	9,512	5,058	213	4,845	3,867	829	4,696	2	31	4,667	Aug.
2007	9,607	5,053	92	4,961	3,882	824	4,706	2	62	4,646	Sept.
2008	9,501	5,008	269	4,739	3,982	835	4,817	22	77	4,762	Oct.
2009	9,263	5,004	613	4,391	4,129	836	4,965	2	95	4,872	Nov.
2011	9,345	5,030	526	4,504	4,051	835	4,886	3	48	4,841	Dec.

3. TOTAL OF CERTAIN LIQUID ASSETS HELD BY THE GENERAL PUBLIC,
AND RELATED FACTORS

		LIQUID ASSETS					Total Liquid Assets = Total Related Factors	RELATED FACTORS ¹⁵		
ern- nt unts	General Public	Currency and Active Bank Deposits	Inactive Char- tered Bank Notice Deposits	Govt. of Canada Securities				Bank Assets other than Govt. of Canada Securities ¹⁴	Govt. of Can. Debt less Govt. Deposits & holdings of Govt. Accts	
				Market Issues ¹³	Non- market ¹⁰	Total				
47	10,066	4,851	3,861	8,848	1,218	10,066	18,778	3,971	14,807	as at Dec. 31
09	9,388	4,843	3,894	8,194	1,194	9,388	18,125	3,952	14,173	1950
01	9,062	5,173	4,129	7,812	1,250	9,062	18,364	4,310	14,054	1951
14	9,284	5,134	4,211	7,653	1,631	9,284	18,629	4,841	13,788	1952
83	8,948	5,143	4,113	7,916	1,032	8,948	18,204	4,219	13,985	1953
96	9,092	5,129	4,125	7,819	1,273	9,092	18,346	4,335	14,011	End of Oct.-1952
01	9,062	5,173	4,129	7,812	1,250	9,062	18,364	4,310	14,054	Nov.
01	9,077	5,011	4,139	7,840	1,237	9,077	18,227	4,242	13,985	Dec.
96	9,049	5,001	4,192	7,824	1,225	9,049	18,242	4,263	13,979	Jan.-1953
93	9,022	5,041	4,242	7,816	1,206	9,022	18,305	4,303	14,002	Feb.
90	8,995	5,228	4,276	7,805	1,190	8,995	18,499	4,471	14,028	Mar.
83 ¹⁴	8,845	5,136	4,268	7,682	1,163	8,845	18,249	4,487	13,762	Apr.
07	8,791	5,214	4,291	7,648	1,143	8,791	18,296	4,527	13,769	May
20	8,802	5,155	4,313	7,676	1,126	8,802	18,270	4,545	13,725	June
23	8,799	5,157	4,355	7,690	1,109	8,799	18,311	4,667	13,644	July
251	8,770	5,236	4,371	7,679	1,091	8,770	18,377	4,646	13,732	Aug.
262	8,896	5,197	4,304	7,729	1,167	8,896	18,397	4,762	13,635	Sept.
271	9,356	5,024	4,239	7,724	1,632	9,356	18,619	4,872	13,747	Oct.
14	9,284	5,134	4,211	7,653	1,631	9,284	18,629	4,841	13,788	Nov.
										Dec.

7. Net of all related assets and liability items of the chartered banks and Bank of Canada which are not shown elsewhere in this table; includes foreign currency items and liabilities to shareholders.

8. Net of sinking fund holdings (except as noted in footnote 16).

9. Treasury Bills; Deposit Certificates and short-term notes issued directly to the Bank of Canada and chartered banks.

10. Refundable Tax, War Savings Certificates and Canada Savings Bonds.

11. Adjustment necessary to change value of foreign pay securities from £1-4.861 U.S. = 4.861 Cdn. to current rates of exchange. Official mid-rates of exchange have been used to September 30, 1950 and market rates thereafter.

12. For detailed breakdown of distribution of Government of Canada debt as at year-ends see November 1953 Statistical Summary, pages 187-188.

13. Including any special banking issues held by the general public.

14. As shown in "Other Related Bank Assets", Section 1 above.

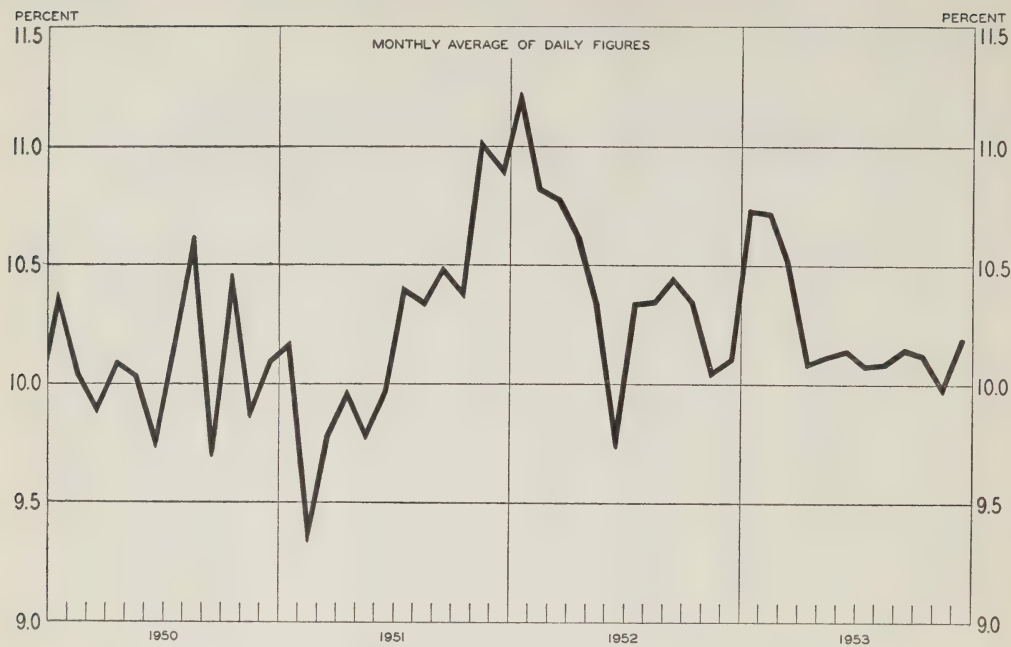
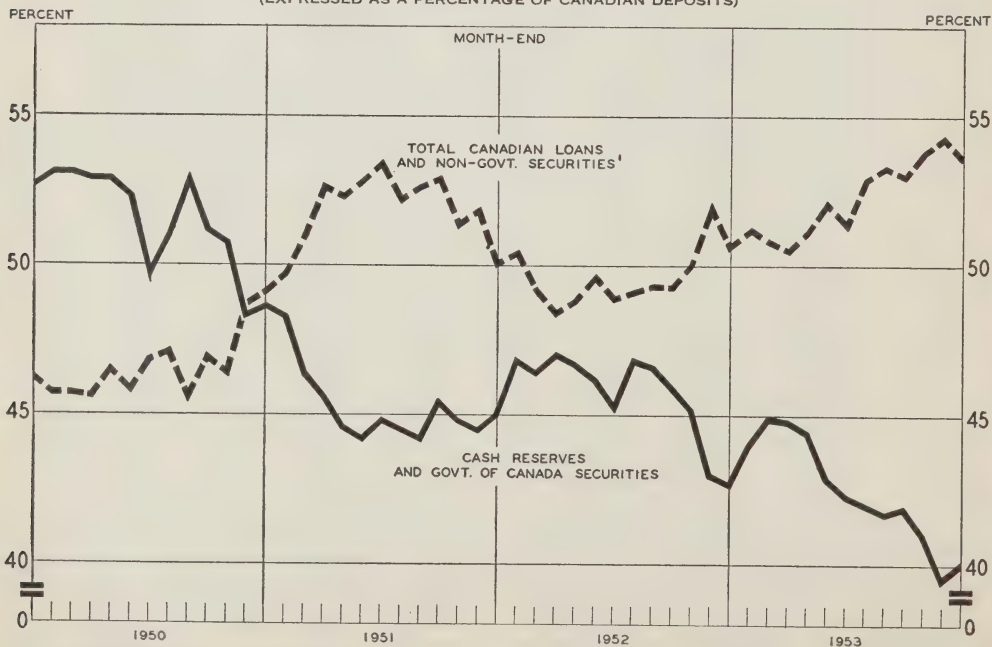
15. The whole of the increase or decrease in Canada's foreign exchange reserves is embodied in the related factors. To the extent that such changes do not appear in Section 1, "Related Bank Assets", under the heading "Bank of Canada Gold and Exchange Holdings (net)" they affect changes in Government of Canada Securities outstanding.

16. Including \$75 millions of bonds purchased in the New York market during May 1953 which are held in a sinking fund account.

Note.—Statistics for earlier years and further information with respect to details of compilation are available from the Research Department, Bank of Canada, on request.

CHARTERED BANKS

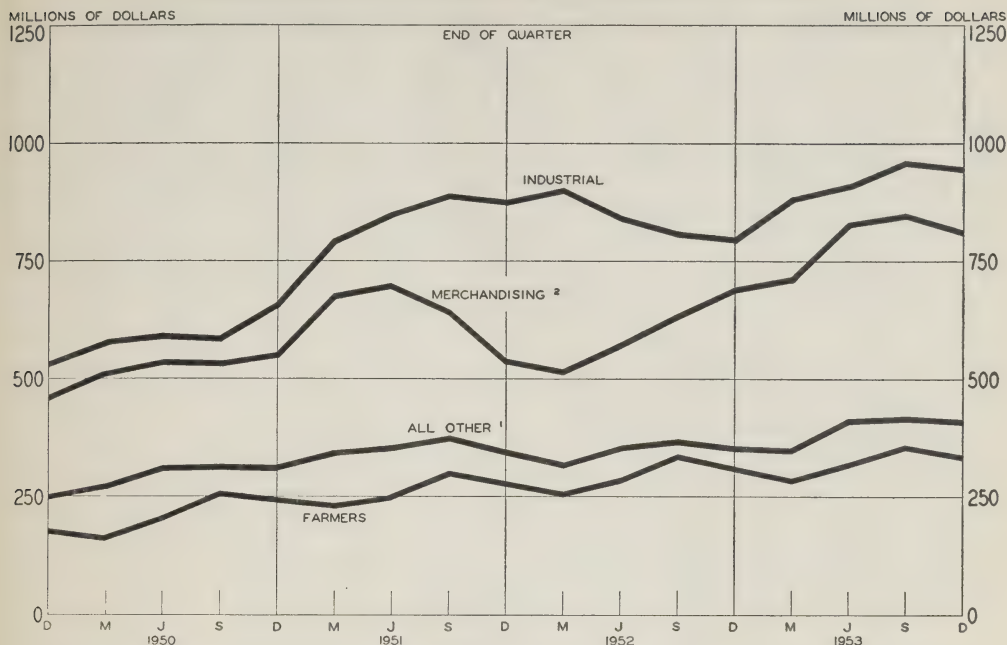
RATIO OF CASH IN CANADA TO CANADIAN DEPOSITS

DISTRIBUTION OF MAJOR CANADIAN ASSETS
(EXPRESSED AS A PERCENTAGE OF CANADIAN DEPOSITS)

1. Provincial, Municipal and Corporate Securities.

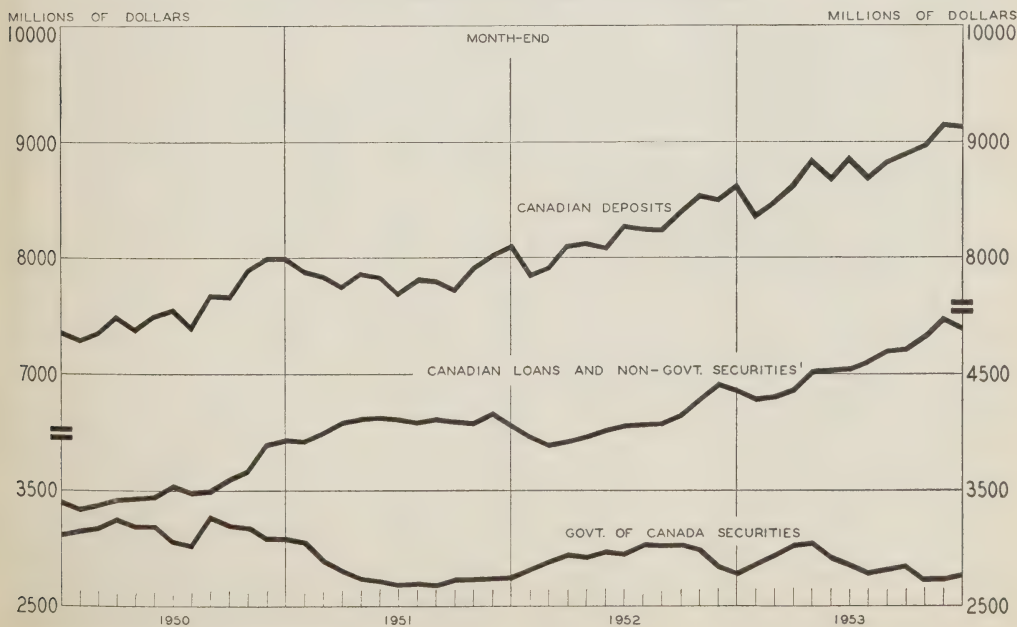
CHARTERED BANKS

AGRICULTURAL, INDUSTRIAL AND COMMERCIAL LOANS



1. Excluding loans to grain dealers.

2. Including loans to instalment finance companies.

CANADIAN DEPOSITS, CANADIAN LOANS AND NON-GOVERNMENT SECURITIES,
AND GOVERNMENT OF CANADA SECURITIES

1. Provincial, Municipal and Corporate Securities.

CHARTERED BANKS

ESTIMATED QUARTERLY CLASSIFICATION OF LOANS IN CANADA¹

Millions of Dollars

Department of Finance and Bank of Canada

As at end of	1951	1952		1953			
	Dec.	Sept.	Dec.	Mar.	June	Sept.	Dec.
1. GOVERNMENT AND OTHER PUBLIC SERVICES							
(1) Provincial governments.....	32.4	6.3	3.8	2.3	5.4	10.6	10.5
(2) Municipal governments and school districts.....	88.2	102.4	91.7	128.0	96.7	109.4	92.1
(3) Religious, education, health and welfare institutions ...	46.2	43.3	43.5	44.1	43.5	47.1	51.9
TOTAL GOVERNMENT AND OTHER PUBLIC SERVICES....	166.8	152.0	139.0	174.4	145.6	167.1	154.5
2. FINANCIAL							
(1) Investment dealers and brokers to the extent payable on call or within thirty days.....	107.4	135.2	154.6	139.8	123.0	110.1	153.7
(2) Trust, loan, mortgage, investment and insurance companies and other financial institutions.....	86.6	107.5	103.7	112.1	122.9	122.6	111.7
TOTAL FINANCIAL².....	194.0	242.7	258.3	251.9	245.9	232.7	265.4
3. PERSONAL							
(1) Individuals, for other than business purposes, on the security of marketable stocks and bonds.....	363.4	274.3	403.8	362.7	331.4	300.2	434.2
(2) Individuals, for other than business purposes, not elsewhere classified.....	204.3	228.0	242.1	253.0	283.4	298.2	308.4
TOTAL PERSONAL.....	567.7	502.3	645.9	615.7	614.8	598.4	742.6
4. AGRICULTURAL, INDUSTRIAL AND COMMERCIAL							
(1) Farmers.....	277.9	334.2	308.1	282.8	318.4	354.0	333.5
(2) Industry:							
(a) Chemical and rubber products.....	53.5	30.3	34.0	33.9	33.4	43.4	57.0
(b) Electrical apparatus and supplies.....	37.1	22.9	17.9	19.5	28.2	41.9	38.4
(c) Food, beverages and tobacco.....	197.2	168.4	184.4	163.7	150.5	162.8	186.4
(d) Forest products.....	117.7	136.5	138.8	154.6	155.3	139.8	129.1
(e) Furniture.....	17.8	14.4	14.5	15.6	16.3	17.6	16.5
(f) Iron and steel products.....	115.8	95.6	95.2	124.4	137.3	124.5	116.1
(g) Mining and mine products.....	34.9	48.0	45.7	58.4	53.1	62.0	67.9
(h) Petroleum and products.....	25.8	32.8	26.8	33.3	44.3	55.6	60.5
(i) Textiles, leather and clothing.....	170.1	158.0	138.2	166.3	180.0	199.5	164.2
(j) Transportation equipment.....	47.7	52.8	54.5	60.5	56.4	52.8	55.8
(k) Other products.....	56.1	53.1	45.2	49.5	53.8	58.9	54.1
TOTAL INDUSTRY.....	873.7	812.8	795.2	879.8	908.6	958.8	946.0
(3) Public utilities, transportation & communications.....	81.5	67.5	65.1	52.4	67.0	61.7	59.7
(4) Construction contractors.....	132.6	158.7	140.7	141.2	169.9	175.0	162.7
(5) Grain dealers and exporters.....	177.3	186.5	257.4	270.7	229.1	310.7	391.2
(6) Instalment finance companies.....	69.0	149.4	205.1	189.0	243.7	249.3	226.3
(7) Merchandisers.....	468.0	484.0	483.7	522.4	583.2	595.8	584.2
(8) Other business.....	128.6	139.0	146.6	154.6	173.9	179.4	186.2
TOTAL AGRICULTURAL, INDUSTRIAL & COMMERCIAL..	2,208.6	2,332.1	2,401.9	2,492.9	2,693.8	2,884.7	2,889.8
TOTAL LOANS IN CANADA.....	3,137.1	3,229.1	3,445.2	3,535.0	3,700.1	3,882.9	4,052.3

1. The figures for September of each year have been published by the Department of Finance; all other figures are estimated.

2. Excluding borrowings by instalment finance companies, and by individuals on the security of marketable stocks and bonds.

BOND ISSUES AND RETIREMENTS ¹Par Values in Millions of Canadian Dollars ²

Bank of Canada

Calendar Years	I-GOVT. OF CANADA DIRECT & GUARANTEED AND OTHER C.N.R. ³			II-PROVINCIAL DIRECT AND GUARANTEED				
	New Issues	RETIREMENTS	Net New Issues	New Issues		RETIREMENTS		Net New Issues
				New	Refunding	Refunded	Other	
1949	820.7	1,236.7	-416.0	409.5	54.1	73.5	78.3	311.8
1950	2,191.7	2,282.6	-90.9	276.9	132.2	131.8	146.5	130.8
1951	591.6	922.1	-330.5	329.2	90.1	74.9	137.2	207.1
1952	827.1	956.8	-129.7	376.7†	69.8	87.5	99.8†	259.2†
1953	2,032.6	1,589.2	443.4	389.6	33.4	33.4	127.8	261.8
1952—I	14.9	118.1	-103.2	151.7	20.5	15.4	35.1	121.7
II	9.7	70.2	-60.5	65.3†	17.5	60.9	23.2	-1.4†
III	5.1	58.0	-52.9	57.3	29.0	1.5	16.1	68.7
IV	797.4	710.4	87.0	102.5	2.9	9.7	25.4†	70.3†
1953—I	377.4	391.3	-13.9	125.7†	29.8	3.8	39.3†	112.3†
II	10.7	74.8	-64.1	88.4†	-	3.7	27.4	57.3†
III	30.3	62.1	-31.8	45.9	3.7	-	27.0†	22.5†
IV	1,614.2	1,061.0	553.2	129.7	-	26.0	34.0	69.7

Calendar Years	III-CORPORATIONS					I + II + III	IV-GOVT.OF CANADA TREASURY BILLS, DEPOSIT CERTIFICATES AND SHORT- TERM NOTES SOLD DIRECTLY TO BANK OF CANADA AND CHARTERED BANKS	
	New Issues		RETIREMENTS		Net New Issues		Net New Issues	Total Outstanding at End of Period
	New	Refunding	Refunded	Other				
1949	254.9	41.8	41.8	86.6	168.3	64.0	-100	1,200
1950	438.7	55.6	55.6	91.1	347.6	387.5	300	1,500
1951	394.4†	17.1†	17.1†	114.0†	280.4†	157.0†	-100	1,400
1952	521.1†	30.3†	30.3†	151.9†	369.2†	498.8†	-	1,400
1953	430.1	1.2	1.2	109.5	320.5	1,025.7	-	1,400
1952—I	59.1†	1.2	1.2	31.8†	27.3†	45.8†	-	1,400
II	253.9†	5.8	5.8	41.0†	212.9†	151.1†	-	1,400
III	62.6†	1.4†	1.4†	28.1†	34.6†	50.3†	100	1,500
IV	145.4†	22.0†	22.0†	51.0†	94.4†	251.6†	-100	1,400
1953—I	167.9†	.2	.2	36.6†	131.3†	229.7†	150	1,550
II	100.2†	.4	.4	23.1†	77.1†	70.3†	-150	1,400
III	52.1†	.6	.6	21.7†	30.5†	21.1†	-	1,400
IV	109.8	-	-	28.2	81.7	704.5	-	1,400

SUMMARY OF CHANGES IN CURRENCY OF PAYMENT ^{1, 4}

GOVERNMENT OF CANADA AND PROVINCIAL DIRECT AND GUARANTEED, OTHER C.N.R. AND CORPORATION BONDS

Par Values in Millions of Canadian Dollars ²

Calendar Years	NEW ISSUES were payable in:					RETIREMENTS were payable in:						Net Increase In Bonds Outstanding Payable:	
	Canada only	New York only	Canada & New York	London	Total	Canada only	New York only	Canada & New York	Canada, New York & London	London ⁵	Total	in Canada only	Abroad
1949	1,480.8	100.0	-	.2	1,581.0	1,396.6	8.8	10.9	91.4	9.2	1,516.9	84.2	-20.2
1950	2,874.0	137.5	83.5	.1	3,095.1	2,444.1	126.6	78.9	45.7	12.4	2,707.6	430.0	-42.5
1951	1,144.5†	277.8	-	.1†	1,422.4†	1,140.5†	10.0	38.2	61.9	14.9†	1,265.4†	4.0†	153.0†
1952	1,568.1†	203.2†	53.8	-	1,825.1†	1,272.2†	13.2†	29.3†	9.2	2.5	1,326.3†	295.9†	202.8†
1953	2,572.6	301.8	12.5	-	2,886.9	1,823.0	14.9	12.8	5.7	4.8	1,861.2	749.6	276.1
1952—I	199.2†	6.2	42.0	-	247.4†	192.1†	2.3†	2.4	3.5	1.3	201.6†	7.0†	38.7†
II	208.2†	132.2†	11.8	-	352.2†	170.9†	3.6†	23.9†	2.3	.4	201.1†	37.3†	113.8†
III	129.5†	25.9	-	-	155.4†	100.6†	2.1†	1.9	.1	.4	105.1†	28.9†	21.4†
IV	1,031.3†	38.9	-	-	1,070.1†	808.6†	5.1†	1.1	3.3	.4	818.5†	222.7†	29.0†
1953—I	611.1†	77.3†	12.5	-	700.9†	459.9†	6.8†	2.6	1.6	.4	471.2†	151.2†	78.4†
II	167.2†	32.5†	-	-	199.7†	119.3†	2.6†	3.8	2.4	1.2	129.4†	47.9†	22.5†
III	99.9†	32.7†	-	-	132.6†	103.2†	3.0†	2.3†	.1	2.8	111.5†	-3.4†	24.5†
IV	1,694.4	159.3	-	-	1,853.7	1,140.6	2.5	4.1	1.6	.4	1,149.2	553.8	150.7

1. Subject to revision. The figures exclude changes in refundable taxes, provincial treasury bills and the issues and retirements of municipalities and religious institutions. The net repayments of refundable taxes were 287, 56, 90 and 24 millions from 1949 to 1952 and the net increases in municipal bonded debt are estimated to have been 105, 136, 176, 185 and 181 millions from 1949 to 1953.

2. Foreign currencies have been converted to Canadian dollars at official

rates of exchange to Sept. 30, 1950, and at market noon rates thereafter. In the case of optional-pay issues the option most favourable to the lender has been taken.

3. Excludes issues shown in item IV below.

4. Excludes issues shown in item IV above.

5. Including issues payable optionally in Canada or London.

† Revised.

BONDS OUTSTANDING

GOVT. OF CANADA, C.N.R., PROVINCIAL, MUNICIPAL AND CORPORATION BONDS¹
GROSS AMOUNT OUTSTANDING AS AT 31st DECEMBER, 1953²

Par Values in Millions of Canadian Dollars³

	Payable in:						Contra Sinking Fund Investments, ⁵ book value as at latest available date		
	Canada Only	New York only	Canada or New York	Canada, New York or London	London	Total			
Govt. of Canada—Direct.....	14,730.8 ⁴	338.9	—	—	50.6	15,120.3 ⁴	9.5	Mar.	31, 1953
—Gtd. other than C.N.R.	—	—	—	9.4	—	9.4	—		
C.N.R.—Gtd. by Govt. of Canada.....	285.2	5.9	64.1	150.3	6.5	512.0	—		
—Unguaranteed.....	51.9	.5	—	19.2	3.2	74.8	—		
Newfoundland	15.0	—	—	—	—	15.0	1.2	Mar.	31, 1952
—Guaranteed.....	3.0	—	—	—	2.5	5.5	—		
P.E.I.	16.4	2.4	—	—	—	18.8	2.7	Mar.	31, 1953
Nova Scotia	126.8	21.4	46.7	—	—	194.9	23.6	Mar.	31, 1953
—Guaranteed.....	.7	—	—	—	—	.7	—		
New Brunswick	157.3	9.4	28.7	—	4.3	199.7	34.1	Mar.	31, 1953
—Guaranteed.....	7.5	—	—	—	—	7.5	.3	Mar.	31, 1953
Quebec	336.6	73.0	28.5	15.0	3.2	456.3	106.6	Mar.	31, 1953
—Guaranteed.....	287.6	48.7	1.6	—	—	337.9	.2	Oct.	31, 1952
Ontario	551.3	190.9	—	147.9	—	890.1	170.4	Oct.	31, 1953
—Guaranteed.....	777.7	—	3.8	8.0	—	789.5	1.1	Aug.	31, 1953
Manitoba	119.1	19.5	19.5	3.5	—	161.6	31.6	Mar.	31, 1953
—Guaranteed.....	.4	—	—	—	—	.4	—		
Saskatchewan	80.0	58.0	23.5	2.5	.5	164.5	19.2	Nov.	30, 1953
—Guaranteed.....	.5	—	—	—	—	.5	.2	Mar.	31, 1952
Alberta	1.0	—	79.9	.1	—	81.0	—		
British Columbia	121.8	35.1	58.8	—	4.1	219.8	58.2	Mar.	31, 1953
—Guaranteed.....	35.2	9.7	2.1	.9	—	47.9	2.2	Various	
Municipal —Direct & Gtd.....	1,406.0	243.9	74.5	17.8	18.8	1,761.0	117.0	Various	
Corporation.....	2,659.5	585.2	3.2	5.2	186.1	3,439.2			
Total.....	21,771.3	1,642.5	434.9	379.8	279.8	24,508.3			

1. Provincial Treasury Bills are excluded. 2. Figures for the gross amount of bonds outstanding are compiled from latest official sources adjusted to 31 December 1953 by subsequent known issues and redemptions; when full details regarding these become available minor revisions may be necessary. 3. Bonds payable in foreign currency are converted into Canadian dollars at the market closing rate at the end of December, 1953; \$0.97375 for bonds payable in New York only and \$2.73625 for bonds payable in London only. 4. Including issues payable in Canada or London. 5. Figures for guaranteed issues are approximate in some cases for which full particulars are not available. 6. Comprises unmaturing funded debt. Redemption bonuses on the Second and Third Victory Loans, Treasury Bills, Treasury Notes and War Savings Certificates are included.

GOVERNMENT BOND YIELDS AND TREASURY BILL RATES

Bank of Canada

	GOVERNMENT OF CANADA THEORETICALS ¹				LONG TERM MARKET YIELDS			TENDER RATES ON 3 MONTH TREASURY BILLS		
	15th of Each Month				Average of Business Days			Tender nearest 15th of Month		
	15 Yr. Bond	9 Yr. Bond	5 Yr. Bond	2 Yr. Bond	Canada ²	U.K. ³	U.S.A. ⁴	Canada	U.K.	U.S.A.
Annual Average										
1947	2.57	2.25	1.75	1.43	2.59	2.61	2.20	.406	.507	.592
1948	2.93	2.72	2.27	1.44	2.93	2.82	2.41	.411	.509	1.037
1949	2.83	2.64	2.24	1.66	2.85	2.93	2.24	.485	.521	1.096
1950	2.78	2.67	2.22	1.81	2.77	3.19	2.24	.552	.516	1.215
1951	3.24	3.18	2.69	2.37	3.21	3.49	2.58	.796	.583	1.555
1952	3.59	3.58	3.22	2.69	3.54	4.23	2.64	1.076	2.167	1.795
1953	3.68	3.67	3.56	3.26	3.66	3.86	2.88	1.688	2.284	2.006
Monthly										
1952—Dec.	3.62	3.67	3.52	3.07	3.58	4.15	2.68	1.349	2.415	2.138
1953—Jan.	3.63	3.66	3.50	3.07	3.59	4.16	2.74	1.349	2.398	2.124
Feb.	3.65	3.62	3.44	3.08	3.60	4.09	2.77	1.473	2.432	1.993
Mar.	3.65	3.56	3.43	3.11	3.60	3.97	2.85	1.503	2.232	2.098
Apr.	3.66	3.56	3.43	3.14	3.62	3.87	2.90	1.528	2.415	2.219
May	3.69	3.62	3.48	3.21	3.64	3.83	3.05	1.530	2.383	2.271
June	3.72	3.72	3.54	3.28	3.70	3.85	3.11	1.699	2.368	2.229
July	3.72	3.71	3.57	3.28	3.72	3.89	2.98	1.759	2.365	2.106
Aug.	3.73	3.72	3.64	3.36	3.73	3.83	2.96	1.795	2.368	2.116
Sept.	3.75	3.77	3.65	3.41	3.73	3.74	2.93	1.911	2.150	1.957
Oct.	3.72	3.75	3.66	3.48	3.70	3.68	2.75	1.929	2.098	1.438
Nov.	3.67	3.74	3.71	3.44	3.65	3.68	2.77	1.904	2.097	1.482
Dec.	3.61	3.64	3.61	3.20	3.61	3.70	2.71	1.877	2.103	1.682
1954—Jan.	3.55	3.57	3.55	3.03	3.53	3.63	2.61	1.883	2.132	1.336

1. Payable in Canada only. 2. Government of Canada 3% due 1 Sept., 1961–66. 3. United Kingdom 3% due 15 Apr., 1959–69. 4. U.S. Treasury 2½% due 15 Dec., 1963–68. It was not eligible for commercial banks before Dec. 1, 1952.

FOREIGN EXCHANGE RATES¹

Bank of Canada

Cents per Unit

Business Days	U.S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	High	Low	Noon Average of business days	High	Low	Noon Average of business days
1948	100.25	100.25	100.25	403.00	403.00	403.00
1949	110.25	100.25	103.08	403.00	308.00	376.13
1950	110.25	103.25	108.92	308.00	289.25	304.44
1951	107.31	101.19	105.28	300.50	281.38	294.68
1952	101.13	95.88	97.89	281.25	266.75	273.40
1953	99.78	96.75	98.34	280.94	272.38	276.66
1953-Jan.	97.38	96.75	97.05	273.56	272.38	273.05
Feb.	98.44	97.00	97.73	277.50	273.44	275.55
Mar.	98.63	97.75	98.33	277.63	275.31	276.92
Apr.	98.63	98.00	98.37	277.94	275.69	277.13
May	99.78	98.66	99.41	280.94	278.06	279.80
June	99.63	99.16	99.44	280.38	278.88	279.82
July	99.44	98.94	99.18	279.88	278.56	279.29
Aug.	99.00	98.69	98.83	278.81	277.50	278.25
Sept.	98.88	97.78	98.43	277.69	274.00	275.94
Oct.	98.66	97.75	98.25	276.75	273.88	275.76
Nov.	98.03	97.38	97.77	275.56	273.88	274.89
Dec.	97.63	97.00	97.31	274.44	272.63	273.52
1954-Jan.	97.56	97.03	97.29	274.38	272.88	273.56

1. Prior to October 2, 1950, there were official buying and selling rates for the U.S. Dollar and Sterling in Canada. The rates used in the table before this date are the mid-rates between official buying and selling rates, or the averages thereof. Accordingly the "High" differs from the "Low" only in the years when the official rates were changed. Effective October 2, 1950, official rates were discontinued and rates thereafter are noon rates as reported on transactions between banks in the exchange market. Commencing with 1950, averages are based on five-day week quotations.

OFFICIAL HOLDINGS OF GOLD AND U.S. DOLLARS¹

\$ mm. U.S.

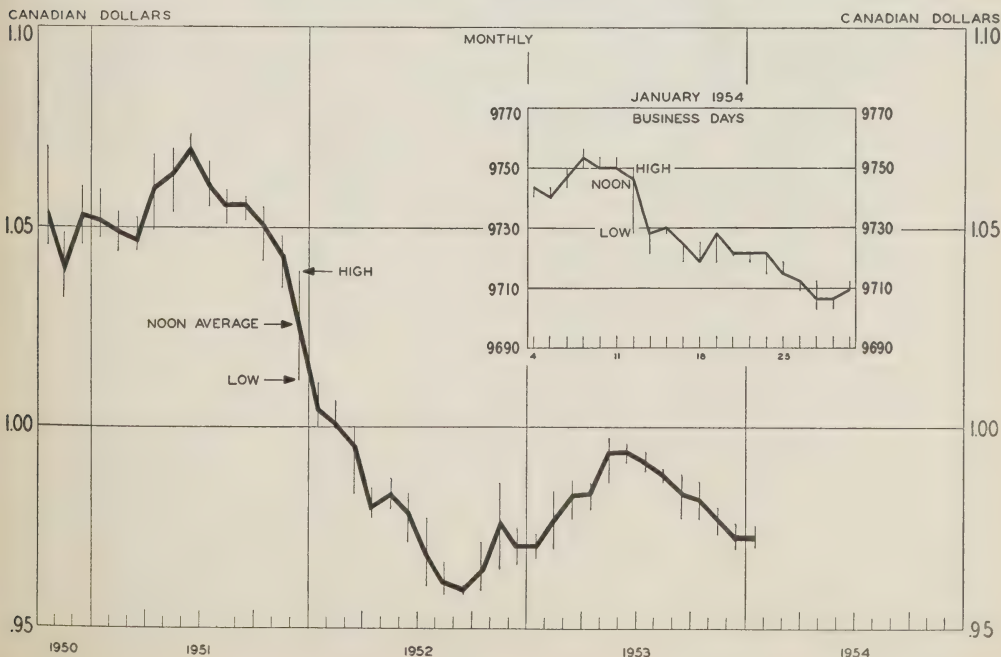
Dept. of Finance

End of period	GOLD	U.S. DOLLARS	TOTAL
1948	403.1	596.5	997.8
1949	486.4	630.7	1,117.1 ²
1950	580.0	1,161.5	1,741.5
1951	841.7	936.9	1,778.6
1952	885.0	975.2	1,860.2
1953	986.1	832.4	1,818.5
1953-Jan.	888.5	978.3	1,866.8
Feb.	892.9	944.2	1,837.1
Mar.	905.8	939.5	1,845.3
Apr.	913.7	930.0	1,843.7
May	923.0	838.2	1,761.2
June	934.7	815.4	1,750.1
July	942.2	813.5	1,755.7
Aug.	951.0	813.4	1,764.4
Sept.	959.8	827.5	1,787.3
Oct.	968.3	816.2	1,784.5
Nov.	976.4	830.3	1,806.7
Dec.	986.1	832.4	1,818.5
1954-Jan.	997.5	836.6	1,834.1

1. Gold and U.S. dollars held by the Exchange Fund Account and Bank of Canada and U.S. dollars held by other Govt. of Canada Accounts.

2. Exclusive of \$18.2 mm. set aside out of the proceeds of a refunding issue for the purpose of retiring on Feb. 1, 1950, a security issue guaranteed by the Govt. of Canada and payable in U.S. dollars.

UNITED STATES DOLLAR IN CANADIAN FUNDS



CANADIAN GOLD STATISTICS

Thousands of Fine Ounces

Bank of Canada

	New Gold Production available for Export ¹	Physical Imports ²	Physical Exports ³	Net Increase or Decrease in Official Holdings ⁴	Net Increase or Decrease in Canadian Owned Gold Held in Safe- keeping Abroad	Net Increase or Decrease in Foreign Owned Gold Held in Safekeeping in Canada
Calendar Years						
1944	2,862	214	1,311	1,996	-	231
1945	2,503	-	1,505	1,693	-	695
1946	2,600	5	9,834	5,253	-	12,482
1947	2,851	2	15,524	7,155	-	5,516
1948	3,423	2,384	2,505	3,291	-	11
1949	3,866	11	1,967	2,440	-	530
1950	4,283	12,571	980	2,682	2,857	16,049
1951	4,080	12,104	347	7,507	143	8,473
1952	4,310	25	19,246	1,246	2,565	18,723
1953*	4,167	163	1,180	2,901	143	106
Quarters						
1952—I	1,150	8	11,723	708	3,000	14,274
II	987	2	3,189	519	715	2,004
III	1,083	13	1,343	35	121	333
IV	1,091	2	2,992	53	159	2,112
1953—I	1,372	65	552	599	143	143
II	1,071	-	309	828	-	66
III	880	32	193	720	-	1
IV*	846	64	126	754	-	30

1. Newly mined gold sold by the Mint (excl. sales for industrial purposes) plus exports of raw gold or concentrates direct from the mines for refining abroad plus commercial sales of gold abroad by mines beginning November 1, 1951. Beginning November 1, 1951, the series excludes increases in commercial gold stocks held in safekeeping by the Mint for the account of the mines.

2. Excluding small amounts of unmanufactured gold, scrap and manufactured forms which are shown under various headings in the import returns.

3. Excluding the gold content of exports of jewellers' sweepings and precious metals scrap which are shown in the export returns.

4. Holdings of the Exchange Fund and Bank of Canada.

* Preliminary.

U.S.A. ECONOMIC STATISTICS

U.S. Department of Commerce

U.S. Dept. of Labor

Federal Reserve

	Gross National Product	Change in Business Inventories	Govt. Expendi- ture on National Security ¹	Personal Savings as a Percentage of Disposable Income	Total Personal Income	Con- struction ³	Unem- ployment	Retail Sales ⁴	Consumer Price Index	Wholesale Prices: All Com- modities	Average Hourly Earnings in Manu- facturing ⁵	Total Industrial Production ⁶
	Billions of Dollars ²				Billions of \$	Billions of \$	Millions	Billions of \$	1947-49 = 100		Dollars	1947-49 = 100
Annual Averages ⁶												
1929	103.8	1.6	*	4.5	85.1	10.8	1.6	48.5	73.3	61.9	.57	59
1933	55.8	-1.6	*	-2.7	46.6	2.9	12.8	24.5	55.3	42.8	.44	37
1937	90.2	2.3	*	5.5	74.0	7.0	7.7	42.2	61.4	56.1	.62	61
1946	211.1	6.1	21.2	7.6	177.7	12.0	2.3	102.5	83.4	78.8	1.09	90
1950	286.8	7.5	18.5	5.5	226.7	28.8	3.1	143.7	102.8	103.1	1.47	112
1951	329.8	10.9	37.4	7.5	254.3	30.9	1.9	158.2	111.0	114.8	1.59	120
1952	348.0	3.7	48.9	7.2	269.7	32.3	1.7	164.1	113.5	111.6	1.67	124
1953**	367.0	3.9	51.8	7.3	284.6	34.8	1.5	171.2	114.4	110.1	1.76	134
Monthly												
1952—Oct.	361.1	8.5	50.5	7.7	277.3	3.0	1.3	14.2	114.2	111.1	1.70	130
Nov.					277.2	2.8	1.4	14.0	114.3	110.7	1.71	133
Dec.					280.6	2.5	1.4	14.4	114.1	109.6	1.73	133
1953—Jan.	363.4†	4.3†	51.6	7.2	280.5	2.4	1.9	14.1	113.9	109.9	1.74	134
Feb.					281.0	2.3	1.8	14.5	113.4	109.6	1.74	134
Mar.					283.6	2.5	1.7	14.4	113.6	110.0	1.75	135
Apr.	370.7†	7.1†	53.5	6.9	282.7	2.7	1.6	14.3	113.7	109.4	1.75	136
May					284.7	2.9	1.3	14.4	114.0	109.8	1.76	137
June					286.3	3.2	1.6	14.5	114.5	109.5	1.76	136
July	368.8†	4.3†	52.1	7.5	287.5	3.3	1.5	14.5	114.7	110.9	1.77	137
Aug.					287.0	3.3	1.2	14.1	115.0	110.6	1.77	136
Sept.					286.3	3.3	1.2	14.0	115.2	111.0	1.78	133
Oct.	365.0**	-	50.2**	7.5**	287.2	3.2	1.2	14.0	115.4	110.2	1.78	132
Nov.					285.9	3.0	1.4	14.3	115.0	109.8	1.78	129†
Dec.**					284.7	2.7	1.8	14.1	114.9	110.1	1.79	127

1. Includes stockpiling, atomic energy, and Mutual Defence Assistance in addition to strictly military programmes.

2. Seasonally adjusted annual rates.

3. Value of new work put in place.

4. Seasonally adjusted.

5. Production workers.

6. Quarterly averages for first four columns. Calendar year totals in the case of "Construction" and "Retail Sales".

* Not available.

** Preliminary. First four columns are estimates by the Council of Economic Advisers.

† Revised.

PRICE INDEXES

"Prices and Price Indexes", Dominion Bureau of Statistics

WHOLESALE PRICES

Index 1935-39 = 100

CONSUMER PRICES²

Index 1949 = 100

	Total Index (Mid-Month)	Raw and Partly Manufactured	Fully & Chiefly Manufactured	FARM PRODUCTS ¹			Total Index (1st of Month)	Food	Shelter	Clothing	Household Operation	Other Commodities & Services
				Field†	Animal	Total†						
							100	32	15	11	17	25
Average of Months												
1929	124.6	126.1	123.7	137.2	144.4	140.8	75.8	*	*	*	*	*
1933	87.4	79.3	93.3	69.3	69.2	69.3	58.8	*	*	*	*	*
1937	107.7	113.7	104.4	128.9	106.0	117.4	63.0	*	*	*	*	*
1946	138.9	140.1	138.0	177.9	181.2	179.5	77.5	*	*	*	*	*
1950	211.2	212.8	211.0	191.9	281.4	236.7	102.9	102.6	106.2	99.7	102.4	103.1
1951	240.2	237.9	242.4	200.4	336.9	268.6	113.7	117.0	114.4	109.8	113.1	111.5
1952	226.0	218.7	230.7	220.5†	277.5	249.0†	116.5	116.8	120.2	111.8	116.2	116.0
1953	220.8	206.9	229.1	171.6†	263.8	217.7†	115.5	112.6	123.6	110.1	117.0	115.8
Monthly												
1952—Nov.	221.5	210.5	228.2	200.7	266.5	233.6	116.1	115.7	121.4	109.8	115.9	116.6
Dec.	221.1	210.0	227.8	197.9	268.3	233.1	115.8	114.1	122.2	109.7	116.1	116.6
1953—Jan.	221.5	209.4	229.0	195.1	266.4	230.7	115.7	113.5	122.3	109.7	116.5	116.7
Feb.	220.9	207.9	228.8	190.7	263.1	226.9	115.5	112.7	122.5	109.6	116.6	116.7
Mar.	221.9	209.8	229.2	185.9	264.3	225.1	114.8	111.6	122.5	109.7	116.7	115.2
Apr.	219.6	205.7	227.9	181.6	256.0	218.8	114.6	110.9	122.7	109.7	116.9	115.0
May	220.1	206.3	228.3	179.2	263.2	221.2	114.4	110.1	122.9	110.1	116.6	115.1
June	221.7	207.2	230.4	178.6	268.8	223.7	114.9	111.4	123.6	110.1	116.6	115.1
July	222.2	207.2	229.6	181.7	265.3	223.5	115.4	112.7	123.9	110.3	117.0	115.2
Aug.	222.4	210.0	230.1	157.2†	269.9	213.6†	115.7	112.8	124.1	110.4	117.2	115.8
Sept.	221.5	207.0	230.2	154.0	263.7	208.9	116.2	114.0	124.2	110.4	117.4	115.9
Oct.	220.7	204.9	230.0	151.7	265.3	208.5	116.7	115.5	124.5	110.3	117.5	116.0
Nov.	218.8	203.2	228.1	151.7	258.0	204.9	116.2	113.4	125.0	110.3	117.4	116.3
Dec.	219.0	204.4	227.6	151.9	261.6	206.8	115.8	112.1	125.2	110.2	117.4	116.3
1954—Jan.							115.7	111.6	125.4	110.1	117.5	116.4

1. An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies.

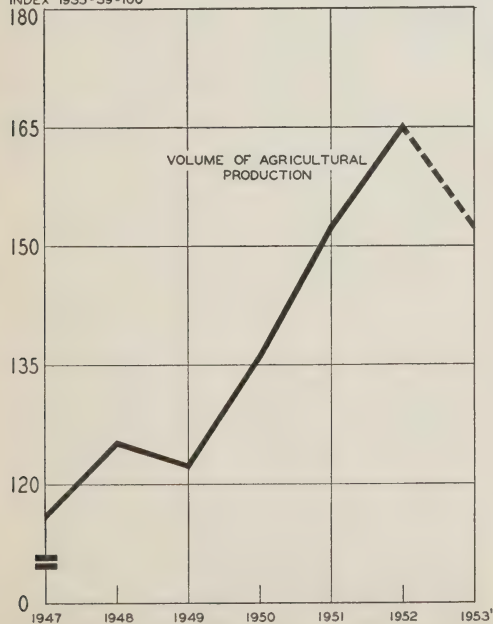
† Prices used for western wheat, oats and barley are initial payments to farmers plus retroactive revisions to include participation payments as these are announced. The final payment for wheat for the crop year beginning August 1, 1952 has not yet been announced.

2. Components were selected and weighted on the basis of 1948 urban family incomes ranging from \$1,650 to \$4,050 with incomes between \$2,000 and \$3,000 most common. The Consumer Price Index prior to 1949 is the Cost-of-Living Index inclusive of all tobacco taxes linked to the Consumer Price Index 1949 = 100.

* Not available.

CANADIAN AGRICULTURE: INDEXES OF PRODUCTION AND FARM CASH INCOME

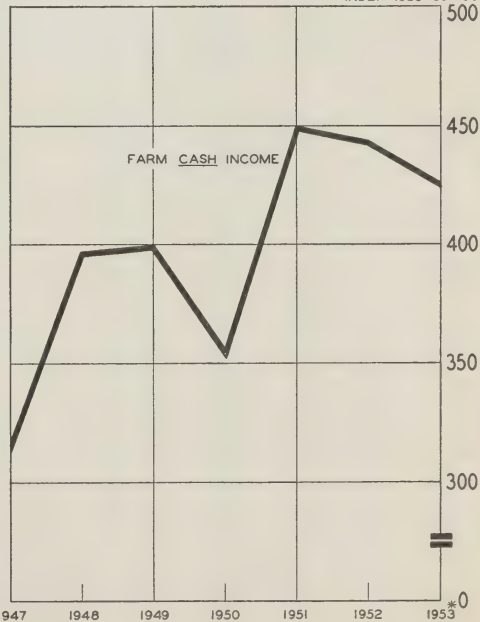
INDEX 1935-39 = 100



1. Index for 1953 Volume of Agricultural Production is a rough estimate only.

* Preliminary.

INDEX 1935-39 = 100



LABOUR FORCE STATUS OF THE POPULATION★¹

Estimates in Thousands "Labour Force", Dominion Bureau of Statistics, and Department of National Defence

IN WEEK ENDING	AT WORK 35 HOURS OR MORE		AT WORK LESS THAN 35 HOURS			WITH JOBS BUT NOT AT WORK		WITHOUT JOBS AND SEEKING WORK ⁵	TOTAL CIVILIAN LABOUR FORCE	NOT IN LABOUR FORCE	TOTAL CIVILIAN NON- INSTITUTIONAL POPULATION 14 YEARS OF AGE AND OVER	ARMED FORCES
	Agri- culture	Non- Agri- culture	Usually work less than 35 hrs.	Usually work 35 hrs. or more		Lay-off ³	Other reasons ⁴					
1945—Nov. 17	916	2,920	382			92		171	4,481	3,819	8,300	465
1946—Feb. 23	914	2,906	383			104		213	4,520	4,008	8,528	259
June 1	1,052	3,055	471			121		125	4,824	3,891	8,715	117
Aug. 31	1,132	3,164	356			11	192	117	4,972	3,814	8,786	62
Nov. 9	905	3,284	411			24	81	114	4,819	3,998	8,817	47
1947—Mar. 1	762	3,222	421			17	121	139	4,682	4,206	8,888	39
May 31	967	3,313	440			*	103	91	4,914	4,019	8,933	35
Aug. 16	1,091	3,210	429			11	256	73	5,070	3,881	8,951	34
Nov. 8	883	3,400	441			11	101	87	4,923	4,061	8,984	33
1948—Feb. 21	762	3,262	474			16	143	155	4,812	4,222	9,034	34
June 5	997	3,364	456			15	83	81	4,996	4,057	9,053	36
Sept. 4	1,068	3,352	412			*	176	67	5,075	4,025	9,100	36
Nov. 20	817	3,493	426			*	93	105	4,934	4,203	9,137	38
1949—Mar. 5	761	3,294	476			14	110	196	4,851	4,328	9,179	41
June 4	948	3,492	441			*	89	101	5,071	4,140	9,211	43
Aug. 20	1,062	3,413	398			*	227	97	5,197	4,046	9,243	45
Oct. 29	872	3,564	463			*	96	145	5,140	4,359	9,499	46
1950—Mar. 4	696	3,294	594			40	111	308	5,043	4,511	9,554	47
June 3	919	3,594	434			13	77	144	5,181	4,393	9,574	47
Aug. 19	996	3,515	384			12	253	102	5,262	4,341	9,603	51
Nov. 4	826	3,635	466			18	80	115	5,140	4,498	9,638	60
1951—Mar. 3	631	3,569	537			31	176	170	5,114	4,574	9,688	66
June 2	864	3,768	449			12	79	83	5,225	4,459	9,714	75
Aug. 18	942	3,637	388			27	282	77	5,343	4,401	9,744	82
Nov. 3	757	3,701	533			21	98	100	5,210	4,580	9,790	85
1952—Mar. 1	668	3,637	482			51	129	212	5,179	4,708	9,887	94
May 31	802	3,853	438			19	110	107	5,329	4,581	9,910	98
Aug. 16	909	3,697	343			18	366	86	5,419	4,521	9,940	99
Nov. 22	723	3,957	243	32	92	19	110	114	5,290	4,697	9,987	100
Dec. 13	702	3,856	225	41	193 ²	26	101	132	5,276	4,724	10,000	100
1953★Jan. 24	687	3,836	198	45	78	48	121	187	5,200	4,764	9,964	103
Feb. 21	680	3,838	196	41	84	52	124	179	5,194	4,786	9,980	104
Mar. 21	719	3,815	195	41	89	39	122	172	5,192	4,794	9,986	104
Apr. 18	766	3,879	192	30	74	27	108	165	5,241	4,761	10,002	105
May 16	821	3,899	211	32	145 ²	11	88	114	5,321	4,685	10,006	105
June 20	838	4,050	195	28	61	10	115	90	5,387	4,633	10,020	105
July 18	927	3,880	184	28	63	13	330	90	5,515	4,522	10,037	105
Aug. 22	908	3,912	168	33	72	17	305	92	5,507	4,550	10,057	106
Sept. 19	847	4,049	169	35	75	13	126	84	5,398	4,682	10,080	106
Oct. 24	776	4,054	182	46	58	14	110	111	5,351	4,744	10,095	107
Nov. 21	733	3,981	194	60	68	27	102	151	5,316	4,791	10,107	107
Dec. 12	702	3,848	186	65	171 ²	26	87	190	5,275	4,840	10,115	107

★ The figures for 1953 are not strictly comparable with those for previous years because of revisions based upon new age and sex distributions obtained from the 1951 Census. The figures for earlier years are now being revised, the revision amounting to slightly more than one percent of the sampled population.

1. Estimates based on a sample of about 30,000 households and therefore subject to sampling error which is relatively larger the smaller the estimate. Newfoundland is included beginning October, 1949.

2. Principal reasons are bad weather, illness, vacations and, in December and

May, observance of religious holidays.

3. Includes only those who had definite instructions to return to their jobs within 30 days of date on which lay-off began.

4. Principal reasons are illness and vacations.

5. Includes persons who, though having jobs, did not work but sought work and those who would have sought work but were temporarily ill, on indefinite or prolonged lay-off, or believed no work was available.

* Less than 10,000.

EMPLOYMENT AND LABOUR INCOME

"Employment and Payrolls", "Man-Hours and Hourly Earnings" and "Estimates of Labour Income", Dominion Bureau of Statistics

	EMPLOYMENT INDEXES ^{1,2}				AVERAGE HOURS WORKED ^{1,3}			AVERAGE HOURLY EARNINGS ^{1,3,4}			MONTHLY LABOUR INCOME ^{4,5}	
	INDUS-TRIAL COMPOSITE	MANU-FACTURING	CON-STRUCTION	MINING	MANU-FACTURING	CON-STRUCTION	MINING					
								MANU-FACTURING	CON-STRUCTION	MINING		
	Index 1949 = 100				Number			Cents			Millions \$	
Monthly Average												
1946	88.2	91.0	69.5	86.9	42.7	38.4	43.2	70.0	76.9	87.3	444	
1947	95.7	97.2	85.6	88.6	42.5	39.3	42.2	80.3	84.6	98.0	518	
1948	99.7	100.1	95.4	97.2	42.2	39.2	42.6	91.3	94.1	111.1	597	
1949	100.0	100.0	100.0	100.0	42.3	39.7	42.6	98.6	101.2	117.2	647	
1950	101.5	100.9	102.4	105.5	42.3	39.9	43.0	103.6	105.6	121.4	693	
1951	108.8	108.0	110.2	110.6	41.8	40.3	43.1	116.8	117.6	133.4	806	
1952	111.6	109.3	122.5	116.8	41.5	41.7	42.7	129.2	130.8	147.1	895	
1953*	113.4	113.3			41.3	41.8	42.6	135.8	143.1	153.8		
First of Month												
1952—Oct.	116.4	114.2	143.6	118.8	42.1	42.9	43.3	129.9	134.9	149.8	946	
Nov.	116.2	113.6	137.2	118.3	42.1	43.2	43.5	131.0	135.2	150.4	952	
Dec.	116.1	113.5	129.4	117.1	42.5	42.2†	44.1	132.1	137.8†	151.8	942	
1953—Jan.	113.0	111.4	111.3	114.9	38.3	35.1	40.6	134.0	135.8	153.4	928	
Feb.	110.3	111.9	101.9	114.4	41.9	42.1	43.0	134.2	140.5	153.5	920	
Mar.	110.0	112.7	93.7	113.4	42.1	42.8	42.1	134.4	142.7	152.9	924	
Apr.	110.0	112.9	95.9	111.9	42.1	42.0	41.8	134.9	143.8	152.6	949	
May	110.9	113.1	108.5	111.9	41.8	41.0	42.4	135.5	144.3	153.7	969	
June	112.4	113.4	119.0	112.1	41.7	42.3	43.1	135.9	142.9	153.1	979	
July	114.9	114.7	127.5	113.7	41.3	42.4	42.9	136.2	141.9	153.0	986	
Aug.	115.6	114.4	135.4	114.7	41.0	43.0	42.8	136.0	142.5	152.7	993	
Sept.	116.6	115.6	139.6	112.3	41.0	43.3	43.0	135.7	143.0	153.4	1,012	
Oct.	116.9	115.2	135.8†	108.8†	41.5	43.4	43.1	136.6†	146.6	153.8	1,009	
Nov.	115.9†	113.1†	131.7*	107.9*	41.4	42.4†	43.0	137.4	146.5†	155.9†	995	
Dec.*	113.9	110.9			41.3	41.7	43.9	138.4	147.0	157.2		

1. As reported by employers usually having 15 or more employees. Dated first of month and covering the last pay period in the previous month. Include Newfoundland commencing in 1950.

2. Coverage, including salaried and part-time workers, at Nov. 1, 1953 was Industrial Composite 2,596,321; Manufacturing 1,176,041; Construction 265,832; Mining 96,833.

3. Include hourly rated wage earners only.

4. Gross earnings before deductions for taxes, unemployment insurance, etc. 5. Wages and salaries and includes bonuses and commissions, food, clothing, shelter and contributions to insurance, pensions, etc. provided by employer. Includes Newfoundland commencing in 1949.

* Preliminary.

† Revised.

ESTIMATES OF LABOUR INCOME¹

"Estimates of Labour Income", Dominion Bureau of Statistics

Millions of Dollars

	Agriculture, Forestry, Fishing, Trapping, Mining	Manu- facturing	Con- struction ²	Utilities, Trans- portation, Communi- cation, Storage, Trade	Finance, Services (incl. Govt.)	Total Salaries and Wages	Supple- mentary Labour Income ³	Total Labour Income
Average of Months								
1939	23	62	8	58	59	210	5	215
1941	29	106	16	73	66	290	8	298
1945	35	156	19	100	90	400	13	413
1946	41	147	25	114	103	430	14	444
1947	42	177	34	134	114	501	17	518
1948	49	204	41	154	130	578	19	597
1949	49	214	47	169	147	626	21	647
1950	55	231	47	180	156	669	24	693
1951	70	270	52	208	178	778	28	806
1952	76	299	62	230	197	864	31	895
Monthly								
1952—Oct.	82	314	77	239	202	914	32	946
Nov.	83	318	75	242	202	920	32	952
Dec.	76	322	62	245	205	910	32	942
1953—Jan.	71	317	58	247 ⁴	203	896	32	928
Feb.	69	322	56	235	207	889	31	920
Mar.	61	325	57	236	213	892	32	924
Apr.	61	326	63	253 ⁴	213	916	33	949
May	69	328	72	249	219	937	32	969
June	75	328	72	253	218	946	33	979
July	77	325	76	255	219	952	34	986
Aug.	80	328	81	256	215	960	33	993
Sept.	81	333	82	258	224	978	34	1,012
Oct.	78	328	83	259	227	975	34	1,009
Nov.	77	324	76	258	227	962	33	995

1. Gross earnings before deductions made for income tax, etc. Include bonuses, commissions as well as allowances for food, clothing and living accommodation where provided by employer. Include Newfoundland commencing 1949. The years 1950, 1951 and 1952 have been adjusted to be in agreement with the revised publication "National Accounts, Income and

Expenditure, 1949-1952".

2. Contract construction only commencing 1950.

3. Employers' contribution to unemployment insurance, workmen's compensation, pensions and welfare.

4. Include retroactive wage payment to railway employees.

VOLUME OF INDUSTRIAL PRODUCTION INDEXES NOT SEASONALLY ADJUSTED

"Canadian Statistical Review", Dominion Bureau of Statistics

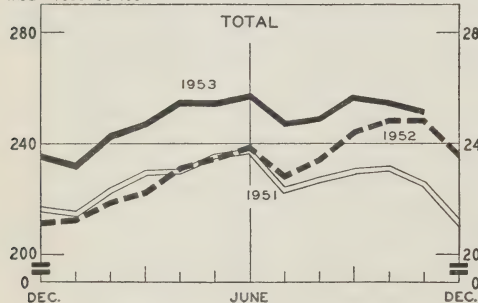
1935-39=100

	TOTAL	MINING	MANUFACTURING			ELECTRICITY AND MANUFACTURED GAS
			Total	Non-Durables	Durables	
Weighting	100.0	16.8	75.6	46.1	29.5	7.6
Annual Average						
1935	85.6	79.5	86.5	89.0	82.7	90.4
1937	108.0	103.8	109.3	106.7	113.2	105.1
1939	109.7	118.0	108.1	108.2	107.9	107.5
1945	187.2	100.9	209.8	176.3	262.1	152.1
1947	187.8	106.2	207.7	191.2	233.5	169.3
1948	196.3	122.2	215.5	197.1	244.4	168.6
1949	199.6	131.7	217.0	198.2	246.3	176.1
1950	211.5	145.4	228.1	208.3	259.1	190.9
1951	226.5	161.8	242.1	214.0	285.9	214.2
1952	232.9	174.7	246.3	215.2	294.8	228.8
Monthly						
1952—Oct.	248.1	198.7	260.4	228.1	310.8	235.1
Nov.	248.1	184.5	263.5	232.4	312.2	235.3
Dec.	235.7	173.3	248.9	213.4	304.5	241.4
1953—Jan.	232.1	164.6	245.6	203.4	311.6	246.7
Feb.	242.0	162.6	258.3	214.3	327.0	254.4
Mar.	246.8	160.2	265.6	221.8	334.1	251.0
Apr.	254.5	175.5	270.8	227.8	337.9	266.3
May	254.7	180.4	271.6	230.3	336.3	250.0
June	257.5	196.3	273.3	231.9	338.1	235.7
July	247.0	206.5	258.3	219.5	319.2	223.4
Aug.	248.5	200.9	262.0	230.5	311.3	218.4
Sept.	257.0†	212.2	269.9†	235.1†	324.5†	226.7
Oct.	254.3†	199.9†	268.0†	232.5†	323.5†	237.7†
Nov.	251.2*	193.9*	264.8*	231.8*	316.4*	242.7*

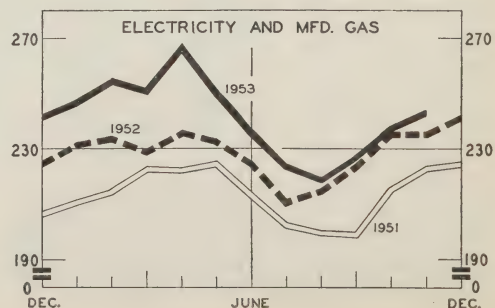
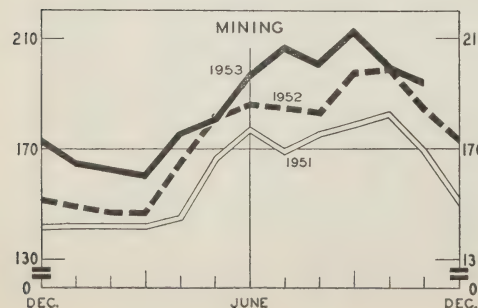
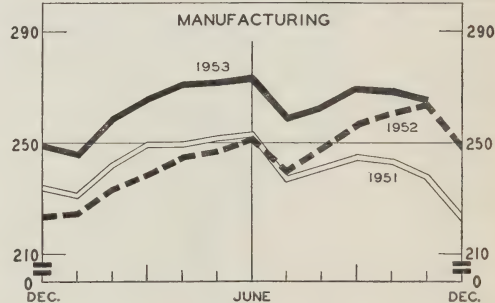
† Revised. * Preliminary.

INDEXES OF INDUSTRIAL PRODUCTION NOT SEASONALLY ADJUSTED

INDEX 1935-39=100



INDEX 1935-39=100



EXTERNAL TRADE AND TRADE INDEXES¹

Compiled from "Trade of Canada", Dominion Bureau of Statistics

Millions of Dollars

TOTAL EXPORTS (EXCLUDING GOLD) TO ²								NEW GOLD PRODUCTION AVAILABLE FOR EXPORT	EXPORT INDEXES ⁵ 1948 = 100		
	U.S.A.	U.K.	OTHER STERLING AREA 3	WESTERN EUROPE & COLONIES 4	CENTRAL AND SOUTH AMERICA	ALL OTHER	Total All Countries		TOTAL VALUE	PRICE	PHYSICAL VOLUME
Calendar Years											
1926	471	318	85	283	44	76	1,277	30	41.0	70.2	58.4
1929	515	226	93	207	44	92	1,178	37	37.5	64.4	58.2
1933	173	188	39	95	10	30	535	82	17.2	39.9	43.1
1937	394	386	97	94	25	49	1,045	145	32.4	53.4	60.7
1947	1,057	754	359	327	135	180	2,812	99	90.2	91.6	98.5
1948	1,522	689	290	317	127	165	3,110	119	100.0	100.0	100.0
1949	1,524	709	305	254	132	99	3,023	139	97.3	103.3	94.2
1950	2,051	473	200	199	154	80	3,157	163	101.4	108.3	93.6
1951	2,334	636	266	364	217	146	3,963	150	127.3	123.0	103.5
1952	2,349	751	291	468	281	216	4,356	150	139.9	121.8	114.9
1953	2,463	669	252	367	207	215	4,173	144			
Monthly											
1952-Oct.	210.9	51.4	17.0	52.1	27.0	20.9	379.3	10.1	145.9	120.5	121.1
Nov.	213.3	61.5	24.7	42.7	22.7	26.9	391.8	13.6	151.1	120.4	125.5
Dec.	224.5	47.7	19.6	45.2	23.3	33.6	393.9	13.5	152.0	119.1	127.6
1953-Jan.	191.7	49.5	17.7	22.4	18.8	20.8	321.3	16.0	123.8	119.8	103.3
Feb.	176.8	36.4	23.1	19.5	13.6	10.2	279.6	16.1	107.5	119.3	90.1
Mar.	206.4	38.8	18.4	17.9	17.7	13.8	313.0	15.6	120.1	119.4	100.6
Apr.	192.3	45.3	18.0	21.8	17.0	10.4	304.8	11.7	117.5	119.5	98.3
May	224.2	68.5	24.0	38.5	15.5	14.3	385.0	12.0	148.4	118.6	125.1
June	218.2	77.3	27.7	52.0	21.4	19.4	416.0	13.7	160.6	119.2	134.7
July	212.7	81.3	24.7	43.8	17.0	18.8	398.3	9.3	153.4	118.7	129.2
Aug.	199.9	67.2	19.4	26.7	12.1	21.6	346.9	10.7	133.7	118.8	112.5
Sept.	211.4	45.0	25.7	24.1	18.2	19.4	343.8	10.4	132.0	119.3†	110.6†
Oct.	201.9	55.8	16.3	33.4	19.1	21.3	347.8	9.9	134.0	118.3	113.3
Nov.	204.0†	56.1	19.7	35.1	21.0	19.3	355.2†	9.1	136.9	116.7	117.3
Dec.	223.5	47.7	17.0	31.7	15.5	25.5	360.9	9.8			
TOTAL IMPORTS (EXCLUDING GOLD) FROM								EXCESS OF MERCHANDISE EXPORTS OVER MERCHANDISE IMPORTS	IMPORT INDEXES ⁵ 1948 = 100		
	U.S.A.	U.K.	OTHER STERLING AREA 3	WESTERN EUROPE & COLONIES 4	CENTRAL AND SOUTH AMERICA	ALL OTHER	Total All Countries		TOTAL VALUE	PRICE	PHYSICAL VOLUME
Calendar Years											
1926	669	165	47	71	33	23	1,008	269	38.1	68.9	55.3
1929	894	195	59	90	33	28	1,299	-121	49.1	63.0	77.9
1933	217	98	34	32	10	10	401	134	15.1	43.7	34.6
1937	491	147	87	43	21	20	809	236	30.6	50.8	60.2
1947	1,975	189	158	64	159	29	2,574	238	97.6	88.0	110.9
1948	1,806	300	194	77	223	37	2,637	473	100.0	100.0	100.0
1949	1,952	307	187	83	193	39	2,761	261	104.7	102.6	102.0
1950	2,131	404	242	114	215	68	3,174	-17	120.4	110.3	109.2
1951	2,813	421	309	181	275	86	4,085	-122	154.8	126.2	122.7
1952	2,977	360	186	157	285	66	4,031	326	152.3	110.3	138.1
12 Mths. end'g Oct. 1953	3,260	440	170	177	289	66	4,402	-160			
Monthly											
1952-Oct.	275.2	37.1	16.8	15.5	26.7	5.1	376.4	3.0	170.8	107.8	158.4
Nov.	264.2	35.3	15.9	17.3	24.6	6.1	363.4	28.3	164.4	108.2	151.9
Dec.	265.2	28.0	10.1	13.0	22.6	6.2	345.1	48.8	155.8	108.5	143.6
1953-Jan.	249.2	30.6	9.4	10.3	21.2	7.0	327.8	-6.6	147.5	108.4	136.1
Feb.	241.0	27.2	8.9	8.9	20.9	3.1	310.0	-30.4	140.5	108.1	130.0
Mar.	272.8	37.6	11.0	11.9	22.1	4.7	360.1	-47.1	163.4	109.0	149.9
Apr.	297.3	37.9	12.6	17.3	22.8	3.9	391.8	-87.0	177.9	109.1	163.1
May	312.3	43.5	17.6	15.4	27.7	4.1	420.6	-35.6	190.5	109.4	174.1
June	299.8	42.8	17.1	17.0	23.3	6.3	406.3	9.7	184.2	110.2	167.2
July	286.5	47.1	17.6	16.0	31.2	6.7	405.4	-7.1	182.6	109.5	166.8
Aug.	244.7	38.4	14.7	15.1	26.5	5.8	345.2	1.7	156.2	109.9†	142.1†
Sept.	268.0	34.3	16.9	16.0	25.3	7.0	367.5	-23.7	165.7	110.8	149.5
Oct.	258.3†	36.8†	18.5	17.1	22.2	5.4	358.3†	-10.5†	161.6	110.6	146.1
Nov.*	244.5†	38.9†					351.4†	3.8†			
Dec.*	249.1	37.9					338.8	22.1			

1. Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

2. Includes exports of foreign produce. Prior to 1947 wheat exports are based on Board of Grain Commissioners' data rather than Customs' clearances. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950, 1951 and 1952 amounted to \$6.8, 109.1, and 100.9 million dollars respectively.

3. Consists of U.K. Dependencies, Union of South Africa, Eire, India,

Pakistan, Burma, Australia, New Zealand, Iceland, Jordan, Libya, Ceylon and Iraq.

4. Excludes Spain, but includes Greece and Turkey.

5. Excludes exports of foreign produce. Price indexes are based largely on unit values derived from the Customs' entries. Price indexes prior to 1948 are converted from 1935-39 = 100.

* Preliminary.

† Revised.

MERCHANDISE EXPORTS : COMMODITY CLASSIFICATION BY VOLUME¹

Compiled from "Trade of Canada—Exports", Dominion Bureau of Statistics

	Wheat ²	Wheat Flour	Oats, Barley, Rye	Live Cattle	Beef	Bacon and Hams	Cheese	Milk (powdered condensed evapo- rated)	Fish (fresh and frozen)	Fish (canned and salted etc.)	Planks and Boards	Pulpwood
	mm. bus.	mm. bbls.	mm. bus.	Thous.	Thous. cwt.	mm. lbs.	mm. lbs.	mm. lbs.	mm. lbs.	mm. lbs.	mm. bd. ft.	Thous. cords
Calendar Years												
1929	211	10	27	254	301	29	93	32	122	295	1,755	1,295
1932	228	5	34	33	41	36	87	25	84	174	674	529
1937	106	4	17	322	161	196	89	33	140	184	1,858	1,543
1947	160	18	23	83	426	236	56	80	203	271	2,726	1,883
1948	136	12	54	371	1,228	205	40	90	212	221	2,460	2,188
1949	210	10	52	421	1,002	67	53	72	205	251	2,181	1,503
1950	163	10	41	459	840	79	63	56	267	284	3,575	1,612
1951	237	12	110	239	934	6	31	41	253	286	3,436	2,676
1952	336	13	193	15	668	4	2	69	279	263	3,329	2,329
12-mths ending Nov. 1953	307	11	213	66	611	7	9	51	265	264	3,333	1,619
Monthly												
1952—Sept.	24.5	1.1	15.5	.4	9.4	.3	.2	6.6	33.0	21.5	334.1	233.8
Oct.	27.1	1.4	25.0	.1	33.9	.4	.3	8.4	25.4	26.4	273.9	266.8
Nov.	38.0	1.1	19.9	—	118.5	.5	.4	8.9	27.8	25.5	330.4	167.8
Dec.	24.7	1.3	34.1	—	36.6	.4	.2	8.4	14.2	28.6	234.6	146.8
1953—Jan.	18.7	.8	6.0	.1	21.5	.3	.1	3.5	16.9	21.3	231.1	138.3
Feb.	14.0	.7	4.1	—	12.8	.3	.8	1.8	19.4	25.7	220.0	130.2
Mar.	11.2	1.0	3.7	5.0	42.3	.6	.2	3.7	19.2	24.4	301.2	137.1
Apr.	15.4	1.0	9.9	6.1	8.7	.7	.4	2.6	12.0	14.7	308.0	56.1
May	31.2	1.1	20.4	8.8	13.4	.7	.1	4.4	16.2	26.7	264.0	77.4
June	42.9	1.3	18.6	7.9	7.0	.8	.2	4.0	20.4	31.0	313.7	95.2
July	36.3	1.1	20.3	9.5	39.3	.9	.1	4.7	31.1	18.3	288.1	163.7
Aug.	30.4	.8	19.5	12.4	30.8	.5	.1	3.4	33.1	19.3	315.5	182.8
Sept.	19.4	.7	21.5	6.9	26.1	.6	.1	5.6	32.4	20.5	279.5	197.5
Oct.	26.4	.7	21.8	4.1	16.9	.4	.1	3.4	30.2	17.6	314.1	167.8
Nov.	19.6	.9	33.4	5.0	21.5	.6	6.3	5.0	20.6	25.6	263.2	125.9

	Wood Pulp	News- print	Autos and Trucks	Aluminum (unmanu- factured)	Copper (unmanu- factured)	Lead (unmanu- factured)	Zinc (unmanu- factured)	Nickel (unmanu- factured)	Silver (unmanu- factured)	Asbestos (unmanu- factured)	Fertilizer	New Gold Production Available for Export
	Thous. tons	Thous. tons	Thous.	Thous. tons	Thous. tons	Thous. tons	Thous. tons	Thous. tons	Thous. fine oz.	Thous. tons	Thous. tons	Thous. fine oz.
Calendar Years												
1929	831	2,515	102	38	123	122	84	55	21,938	292	222	1,872
1932	452	1,777	13	10	133	109	88	16	16,992	112	124	3,013
1937	871	3,455	66	50	219	185	170	111	20,389	391	273	4,128
1947	1,699	4,221	84	228	142	132	183	117	10,237	637	791	2,851
1948	1,798	4,328	48	333	178	109	206	132	8,729	690	692	3,423
1949	1,549	4,705	30	397	199	135	281	127	10,267	535	706	3,866
1950	1,846	4,938	34	353	188	136	282	122	11,849	830	742	4,283
1951	2,243	5,112	60	375	152	127	305	131	17,795	942	623	4,080
1952	1,941	5,327	80	441	168	159	352	142	18,475	902	746	4,310
12-mths ending Nov. 1953	1,934	5,210	48	481	194	162	352	143	20,183	886	720	4,277
Monthly												
1952—Sept.	139.3	415.5	6.8	39.1	15.1	15.5	24.6	12.2	801.0	83.3	61.2	374.7
Oct.	157.8	426.2	8.2	41.3	15.1	16.4	36.4	10.6	1,448.3	78.1	65.9	296.2
Nov.	161.7	498.6	5.8	35.1	14.9	17.3	31.0	12.3	1,133.0	69.8	58.8	395.4
Dec.	164.6	427.7	3.6	35.2	8.8	9.6	27.5	9.2	1,455.5	88.6	60.7	398.9
1953—Jan.	158.2	458.9	3.9	35.5	16.1	18.9	40.7	13.3	2,148.7	63.5	67.6	460.3
Feb.	127.4	372.9	4.8	38.1	20.6	10.4	27.6	11.2	1,347.3	63.3	71.3	459.9
Mar.	149.1	435.2	4.0	51.1	14.2	18.8	34.4	12.3	832.7	74.1	62.4	451.3
Apr.	144.5	384.8	4.2	30.3	15.2	17.6	29.1	12.4	2,079.8	70.0	61.1	334.0
May	164.4	441.2	3.8	40.3	20.9	11.2	35.6	11.5	2,031.3	81.5	69.6	343.1
June	171.8	434.1	4.3	48.0	20.2	16.5	29.8	12.4	987.5	83.7	69.6	393.5
July	170.4	478.0	3.7	42.3	20.2	7.6	31.1	12.1	2,169.1	71.0	49.9	268.3
Aug.	165.5	428.4	2.4	37.4	11.8	16.0	23.0	12.3	1,229.8	68.1	45.5	308.7
Sept.	165.0	491.2	3.6	45.2	13.3	10.6	25.5	11.3	1,990.4	73.3	55.0	302.5
Oct.	169.6	443.4	5.2	32.3	16.8	14.0	27.5	11.7	2,034.5	77.4	54.5	288.7
Nov.	183.6	413.6	4.6	45.1	16.4	10.6	20.0	13.3	1,876.4	71.8	52.7	267.5

1. Includes foreign trade of Newfoundland as from April 1, 1949. Where quantity is shown in tons, a short ton of 2000 lbs. has been used.

2. Prior to 1947, export figures are based on Board of Grain Commissioners' data rather than Customs' clearances.

MERCHANDISE IMPORTS : COMMODITY CLASSIFICATION BY VOLUME¹

Compiled from "Trade of Canada—Imports", Dominion Bureau of Statistics

	Bananas	Oranges	Fresh Vegetables	Sugar	Coffee	Tea	Cocoa	Distilled Beverages	Cotton (raw and unmanufactured)	Cotton (thread, yarns and fabrics)	Wool (raw and unmanufactured)	Wool (yarns, fabrics and worsteds)
	Thous. cwt.	Thous. cwt.	mm. lbs.	Thous. cwt.	mm. lbs.	mm. lbs.	mm. lbs.	Thous. gals.	mm. lbs.	mm. lbs.	mm. lbs.	mm. lbs.
Calendar Years												
1929	3,944	*	*	9,510	28	39	25	2,526	151	*	19	*
1932	3,098	4,341	131	8,684	31	40	20	929	107	18	18	9
1937	3,528	5,023	213	9,297	38	40	27	1,309	171	28	37	14
1947	3,649	10,654	388	10,143	51	47	34	2,527	205	84	52	16
1948	3,332	9,589	187	12,439	88	36	41	2,378	184	49	61	17
1949	2,997	8,336	366	12,446	98	43	46	2,632	221	52	45	15
1950	2,843	8,467	562	12,782	83	55	46	2,257	246	42	51	13
1951	2,666	9,902	517	10,926	88	42	28	3,099	215	50	45	12
1952	2,819	11,024	777	11,864	98	46	34	3,995	181	51	32	12
Months ending Oct. 1953	2,980	12,018	626	11,776	104	48	38	3,763	187	58	41	17
Monthly												
52-Aug.	306.0	714.0	6.5	886.1	8.2	2.0	.7	342.0	6.1	3.9	4.7	1.2
Sept.	260.0	726.8	8.5	1,321.0	7.9	4.3	.5	443.7	12.0	4.2	2.6	1.1
Oct.	238.9	628.3	22.3	1,972.2	8.4	3.8	.5	405.9	17.5	5.3	2.4	1.3
Nov.	194.6	790.7	31.5	1,602.9	8.9	5.9	.8	348.4	20.8	5.1	2.2	1.4
Dec.	196.1	1,695.5	46.4	528.0	8.7	3.8	.8	415.0	22.3	5.2	2.2	1.2
1953-Jan.	158.7	762.9	51.5	69.9	8.5	4.0	1.7	317.2	20.4	5.6	4.2	1.6
Feb.	180.9	1,042.5	55.5	407.9	8.3	3.1	6.4	226.4	21.8	6.1	3.5	1.3
Mar.	221.9	1,106.8	76.5	442.8	10.6	6.0	2.8	363.8	17.2	6.0	3.7	1.4
Apr.	249.5	1,016.9	100.2	800.6	9.6	4.4	3.3	324.6	16.4	5.0	5.5	1.5
May	312.5	1,126.5	98.2	1,129.9	8.9	5.2	7.3	384.4	15.1	5.3	5.8	1.5
June	298.3	1,089.7	67.6	1,280.7	6.2	3.6	4.2	257.4	12.6	4.6	4.1	1.5
July	386.8	1,048.8	57.9	1,121.0	7.9	2.6	5.7	222.7	11.6	3.9	3.8	1.8
Aug.	267.6	777.2	11.5	1,311.5	7.9	3.0	2.0	217.3	9.6	3.6	2.6	1.4
Sept.	275.0	862.6	8.5	1,451.6	9.6	2.6	1.5	329.9	8.7	4.2	2.1	1.0
Oct.	238.0	698.1	21.0	1,629.8	8.7	4.2	1.3	356.5	10.3	3.9	1.6	1.2

	Crude Rubber	Iron Ore	Pigs, Ingots, Blooms & Billets	Bars, Rods and Rails	Sheets and Plates	Structural Iron	Autos and Trucks	Bauxite Ore	Tin	Coal	Crude Petroleum	Gasoline, Kerosene and Fuel Oils
	mm. lbs.	Thous. tons	Thous. tons	Thous. tons	Thous. tons	Thous. tons	Thous.	Thous. tons	Thous. cwt.	mm. tons	mm. gals.	mm. gal.
Calendar Years												
1929	80	2,448	86	257	653	381	45	145	57	18	1,067	275
1932	47	68	11	28	255	31	1	52	31	12	910	193
1937	81	2,125	20	60	491	76	20	304	59	15	1,362	126
1947	77	3,945	21	120	483	235	43	1,400	89	29	2,418	764
1948	96	4,300	62	110	460	218	21	2,015	81	31	2,717	748
1949	90	2,517	84	118	601	221	39	1,794	82	22	2,649	584
1950	104	3,071	60	98	551	189	89	1,862	108	27	2,805	832
1951	108	3,831	148	197	757	382	48	2,402	137	27	2,949	911
1952	81	4,268	156	179	673	339	39	2,455	88	25	2,897	1,043
Months ending Oct. 1953	93	4,791	128	124	577	294	60	2,588	88	24	2,919	1,037
Monthly												
1952-Aug.	7.3	379.7	8.2	10.1	31.0	17.7	4.1	423.4	9.8	2.1	272.1	78.8
Sept.	5.1	1,029.0	8.7	14.4	55.4	25.5	3.1	318.4	5.2	2.7	262.4	121.4
Oct.	6.9	949.1	14.4	14.5	57.6	31.0	3.6	254.1	4.1	2.6	251.1	100.9
Nov.	6.4	642.7	33.8	13.5	51.2	25.8	2.4	198.9	10.1	2.2	255.9	106.5
Dec.	9.3	212.5	24.7	10.3	49.7	18.3	2.0	176.2	5.2	1.5	241.3	116.5
1953-Jan.	8.3	16.6	25.2	13.1	47.1	19.8	2.8	28.5	5.0	1.2	263.9	71.4
Feb.	7.6	11.0	4.8	7.9	45.2	19.2	2.9	14.3	2.7	1.6	233.5	51.6
Mar.	6.2	2.2	8.6	9.6	47.5	19.9	6.2	19.4	8.2	1.4	251.9	48.9
Apr.	7.1	12.1	10.4	55.8	23.4	8.9	17.4	16.0	1.6	228.4	49.8	
May	8.6	460.1	3.5	9.3	56.1	25.4	9.6	364.1	4.3	2.3	225.1	91.2
June	7.5	685.4	5.1	9.0	49.9	28.9	8.9	337.5	10.7	2.5	267.2	88.1
July	7.1	775.6	6.1	12.4	45.0	30.2	6.8	393.5	5.5	2.5	283.2	106.8
Aug.	7.8	864.4	1.2	8.6	38.6	29.2	4.4	360.3	7.3	2.2	218.9	91.9
Sept.	8.5	667.7	3.4	10.0	40.4	25.7	2.6	368.3	4.0	2.3	226.1	106.3
Oct.	8.8	440.3	.9	10.1	50.2	28.5	1.9	309.5	8.9	2.3	223.9	107.7

Includes imports from Newfoundland until March 31, 1949 and imports into Newfoundland from other countries thereafter. Where quantity is shown in tons, a short ton of 2000 lbs. has been used. * Not available.

BANK OF CANADA

STATISTICAL SUMMARY

A Cumulative Table of Contents for 1954 appears on the back cover

T A B L E S

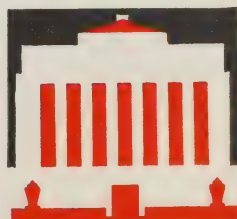
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FEBRUARY 1954



Millions of Dollars

BANK

	LIABILITIES								
	Chartered Bank Cash			Govt. of Canada Deposits	Other Deposits	Foreign Currency Deposits 1	Active B. of C. Note Circulation	All Other Accounts	Total Liabili- ties or Assets
	Notes in Tills	Deposits at B. of C.	Total						
As at Dec. 31 2									
1935	40.6	181.6	222.2	17.9	.8	—	59.1	7.7	307.3
1937	53.9	196.0	249.9	11.1	3.5	—	111.4	14.4	390.3
1939	70.6	217.0	287.6	46.3	17.9	—	162.2	13.3	527.7
1946	176.9	565.5	742.3	60.5	93.8	1.0	1,009.3	41.7	1,948.3
1947	183.9	536.2	720.1	68.8	67.5	2.0	1,027.5	40.4	1,926.2
1948	190.8	547.3	738.1	98.1	81.0	.4	1,098.3	42.7	2,058.5
1949	211.8	541.7	753.5	30.7	126.9	79.6	1,095.6	39.5	2,125.3
1950	231.3	578.6	809.9	24.7	207.1	133.6	1,136.1	39.0	2,350.0
1951	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.2
1952	272.5	626.6	899.1	16.2	44.5	82.9	1,288.7	50.0	2,381.7
1953	263.8	623.9	887.7	51.5	29.5	63.8	1,335.3	69.3	2,437.7
End of 1952—Dec. 2	272.5	626.6	899.1	16.2	44.5	82.9	1,288.7	50.0	2,381.7
1953—Jan.	213.4	603.1	816.5	40.5	47.6	70.2	1,266.2	60.0	2,300.0
Feb.	191.5	608.0	859.5	88.6	51.4	77.4	1,281.3	31.8	2,390.0
Mar.	232.3	601.1	833.4	60.6	66.5	71.0	1,261.1	34.1	2,326.6
Apr.	232.7	646.7	879.3	48.3	76.8	73.4	1,272.1	37.2	2,387.7
May	210.4	594.9	805.4	45.6	72.1	64.8	1,307.5	50.1	2,345.8
June	239.0	647.6	886.7	47.9	82.6	72.0	1,290.0	44.9	2,424.2
July	214.2	646.6	860.8	43.8	68.7	80.9	1,333.0	65.4	2,452.4
Aug.	247.7	617.8	865.5	66.4	35.2	73.3	1,302.0	53.1	2,395.5
Sept.	262.0	616.9	878.9	15.4	37.8	74.9	1,290.5	63.0	2,360.0
Oct.	211.2	733.6	944.8	3.8	37.2	76.0	1,344.7	64.8	2,471.1
Nov.	256.2	625.6	881.8	50.3	43.4	67.2	1,303.1	78.5	2,424.2
Dec. 2	263.8	623.9	887.7	51.5	29.5	63.8	1,335.3	69.3	2,437.7
1954—Jan.	225.8	634.4	860.2	48.8	29.5	71.3	1,293.4	70.3	2,373.3

1. Includes foreign exchange items for foreign clients and also the Government of Canada and, commencing March 31, 1949, the Exchange Fund Account. 2. By minimum gold reserves requirement has been in suspense.

Millions of Dollars

CHART

Ban

	LIABILITIES											
	Notes	Deposits						Cash in Canada 3	Securities			
		Public Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits 1	Foreign	Total Deposits 2		Govt. of Canada	Prov. incial	Foreign Govt.	Other
As at Dec. 31												
1926	175	609	1,373	31	2,025	334	2,410	228	304		180	
1929	175	729	1,434	92	2,270	442	2,820	228	297		151	
1933	132	502	1,357	61	1,933	322	2,294	106	651		210	
1937	102	699	1,583	53	2,387	409	2,819	250	1,111			
1947	18	2,296	3,740	376	6,473	824	7,406	720	3,116		59	242
1949	14	2,426	4,433	367	7,348	730	8,177	753			271	487
1950	-6	2,770	4,558	500	7,997	735	8,667	810	3,112	445	242	545
1951	-	2,963	4,612	322	8,088	795	9,003	892	3,079	416	193	599
1952	-	3,242	4,924	255	8,623	865	9,570	899	2,754	355	200	567
1953	-	3,180	5,034	667	9,122	938	10,140	888	2,784	379	255	537
End of 1952—Dec.	-	3,242	4,924	255	8,623	865	9,570	899	2,784	379	255	537
1953—Jan.	-	2,974	4,945	270	8,357	845	9,275	817	2,863	330	266	522
Feb.	-	2,949	5,008	352	8,471	876	9,437	860	2,940	322	250	529
Mar.	-	2,936	5,067	455	8,618	886	9,586	833	3,024	308	236	514
Apr.	-	3,115	5,107	419	8,827	915	9,815	879	3,038	309	248	540
May	-	3,040	5,100	346	8,681	908	9,656	805	2,915	320	252	537
June	-	3,143	5,126	365	8,852	904	9,822	887	2,854	310	254	537
July	-	3,049	5,152	295	8,694	886	9,640	861	2,787	297	257	532
Aug.	-	3,139	5,206	306	8,815	872	9,755	865	2,813	299	243	531
Sept.	-	3,150	5,226	316	8,884	879	9,834	879	2,843	301	251	522
Oct.	-	3,152	5,148	444	8,952	883	9,919	945	2,726	319	228	517
Nov.	-	3,150	5,068	701	9,142	900	10,130	882	2,730	329	223	506
Dec.	-	3,180	5,034	667	9,122	938	10,140	888	2,760	334	236	501
1954—Jan.	-	2,957	5,093	722	8,968	952	10,004	860	2,853	312	276	504

1. Estimated month-end deposits payable in Canadian currency. 2. Includes inter-bank deposits. 3. Until March 1935, Gold and Coin in Canada, Don
January 1950; liability for outstanding notes issued for circulation in Canada transferred to Bank of Canada during January 1950.

CANADA

Millions of Dollars

ASSETS										As at Dec. 31 ²
Gold	Silver	Foreign Exchange 1	Securities					Advances	All Other Accounts	
			GOVT. OF CANADA AND PROVINCIAL		Ind. Dev. Bank Cap. Stock	Other Securities	Total			
			Under 2 yrs.	Over 2 yrs.						
30.5	1.6	4.2	30.9	83.4	—	—	114.3	3.5	3.5	1935
19.8	3.0	14.9	82.3	91.6	—	12.2	186.1	—	6.5	1937
25.7	—	64.3	181.9	49.9	—	—	231.8	—	5.5	1939
★	—	1.0	1,197.4	708.2	15.0	—	1,920.6	—	27.1	1946
—	—	2.0	1,022.0	858.5	25.0	—	1,905.6	—	18.7	1947
—	—	.5	1,233.7	779.1	25.0	—	2,037.7	—	20.4	1948
—	—	74.2	1,781.4	227.8	25.0	5.5	2,039.7	—	12.0	1949
—	—	111.7	1,229.3	712.5	25.0	247.9	2,214.7	—	24.0	1950
—	—	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	—	21.0	1951
—	—	77.2	1,459.8	767.2	25.0	13.0	2,265.0	—	39.2	1952
—	—	55.1	1,376.6	893.7	25.0	23.4	2,318.6	—	63.5	1953
—	—	77.2	1,459.8	767.2	25.0	13.0	2,265.0	—	39.2	End of Dec.—1952 ²
—	—	64.4	1,351.2	803.0	25.0	13.4	2,192.6	—	43.8	Jan.—1953
—	—	72.1	1,411.9	817.5	25.0	14.2	2,268.6	—	49.5	Feb.
—	—	65.7	1,371.0	810.9	25.0	14.5	2,221.3	—	39.8	Mar.
—	—	68.1	1,436.6	796.0	25.0	15.0	2,272.7	—	46.4	Apr.
—	—	59.4	1,364.8	821.4	25.0	15.5	2,226.7	—	59.3	May
—	—	66.5	1,405.5	852.0	25.0	15.5	2,298.1	—	59.5	June
—	—	75.0	1,451.6	838.5	25.0	15.7	2,330.8	—	46.7	July
—	—	67.5	1,414.0	830.9	25.0	15.8	2,285.8	—	42.1	Aug.
—	—	69.1	1,385.7	824.9	25.0	16.1	2,251.7	—	39.8	Sept.
—	—	70.7	1,469.9	812.1	25.0	36.4	2,343.5	—	57.1	Oct.
—	—	61.4	1,378.6	894.9	25.0	17.1	2,315.5	1.5	45.9	Nov.
—	—	55.1	1,376.6	893.7	25.0	23.4	2,318.6	—	63.5	Dec. ²
—	—	61.7	1,328.3	880.6	25.0	23.4	2,257.2	10.0	44.6	Jan.—1954

transfer of Bank of Canada profits for the year ending December 31 from "All Other Accounts" to "Government of Canada Deposits".

★ Since May 1940 the

BANKS

Canada

Millions of Dollars

ASSETS							DAILY AVERAGE DATA				Aver. of Daily Figures
Total	Loans					Total Assets	Cash in Canada 3	Canadian Deposits 4	Percent of Cash to Canadian Deposits	Total Active Note Circulation 5	
	CANADA			ABROAD							
	Call	Current Public	Current Other	Call	Current						
484	151	970	85	273	270	2,940	192	1,958	9.8	195	1926
448	262	1,403	122	245	251	3,521	191	2,293	8.3	205	1929
861	106	898	138	90	138	2,816	189	1,941	9.8	157	1933
411	76	749	113	60	166	3,281	240	2,357	10.2	200	1937
874	105	1,921	78	56	234	7,974	670	6,209	10.8	1,013	1947
345	133	2,174	97	70	211	8,718	746	7,178	10.4	1,087	1949
286	134	2,651	125	100	247	9,496	755	7,487	10.1	1,085	1950
876	107	2,901	127	131	278	9,610	791	7,759	10.2	1,132	1951
955	155	3,188	101	170	264	10,157	845	8,110	10.4	1,207	1952
831	154	3,790	107	272	268	10,722	883	8,624	10.2	1,275	1953
955	155	3,188	101	170	264	10,157	840	8,314	10.1	1,282	Dec.—1952
981	135	3,178	115	158	266	9,872	906	8,426	10.8	1,230	Jan.—1953
042	141	3,181	120	186	265	10,034	889	8,296	10.7	1,232	Feb.
082	140	3,262	132	147	274	10,182	883	8,407	10.5	1,245	Mar.
135	152	3,372	136	178	270	10,416	869	8,618	10.1	1,257	Apr.
024	138	3,402	124	168	273	10,242	880	8,699	10.1	1,269	May
956	123	3,469	107	179	270	10,398	865	8,529	10.1	1,268	June
872	125	3,543	106	177	254	10,210	875	8,685	10.1	1,286	July
886	135	3,621	111	195	251	10,318	874	8,669	10.1	1,295	Aug.
918	110	3,648	124	173	251	10,398	878	8,651	10.1	1,294	Sept.
789	144	3,718	120	208	259	10,506	889	8,787	10.1	1,304	Oct.
789	152	3,856	120	254	260	10,720	892	8,935	10.0	1,299	Nov.
831	154	3,790	107	272	268	10,722	896	8,787	10.2	1,318	Dec.
3,944	143	3,814	115	245	275	10,604	917	8,871	10.3	1,264	Jan.—1954

Notes and "Free" Central Gold Reserve Deposits; after that date, Bank of Canada Notes and Deposits. 4. Figures given are averages of estimated monthly bank note circulation, the latter being, after September 1944, an approximate figure only. 5. Notes issued for circulation outside Canada only commencing in

GENERAL PUBLIC HOLDING

A—CURRENCY, BANK DEPOSITS AND

Bank

Millions of Dollars

1. CANADIAN DOLLAR CURRENCY AND BANK DEPOSITS

	CURRENCY AND ACTIVE BANK DEPOSITS											Total Current and Active Bank Deposits
	Currency Outside Banks			Active Bank Deposits ¹								
				Chartered Banks					Bank of Canada "Other" Deposits	Total		
	Notes	Coin	Total	Public Demand	Active Notice	Other excl. Govt. of Canada	Total	Less: Float			Net Total	
as at Dec. 31												
1950	1,136	78	1,214	2,770	697	413	3,880	450	3,430	207	3,637	4,857
1951	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,844
1952	1,289	88	1,377	3,242	796	453	4,491	740	3,751	45	3,796	5,179
1953	1,335	94	1,429	3,180	823	434	4,437	762	3,675	30	3,705	5,133
End of												
1952—Dec.	1,289	88	1,377	3,242	796	453	4,491	740	3,751	45	3,796	5,179
1953—Jan.	1,266	87	1,353	2,974	805	371	4,150	540	3,610	48	3,658	5,011
Feb.	1,281	88	1,369	2,949	816	363	4,128	547	3,581	51	3,632	5,000
Mar.	1,261	88	1,349	2,936	824	450	4,210	585	3,625	67	3,692	5,040
Apr.	1,272	89	1,361	3,115	831	415	4,361	571	3,790	77	3,867	5,222
May	1,307	91	1,398	3,040	832	403	4,275	609	3,666	72	3,738	5,133
June	1,290	88	1,378	3,143	835	497	4,475	722	3,753	83	3,836	5,211
July	1,333	92	1,425	3,049	839	383	4,271	610	3,661	69	3,730	5,151
Aug.	1,302	92	1,394	3,139	851	323	4,313	585	3,728	35	3,763	5,151
Sept.	1,291	92	1,383	3,150	855	432	4,437	622	3,815	38	3,853	5,233
Oct.	1,345	94	1,439	3,152	844	387	4,383	662	3,721	37	3,758	5,191
Nov.	1,303	94	1,397	3,150	829	362	4,341	757	3,584	43	3,627	5,022
Dec.	1,335	94	1,429	3,180	823	434	4,437	762	3,675	30	3,705	5,133
1954—Jan.	1,293	93	1,386	2,957	832	409	4,198	579	3,619	29	3,648	5,037

2. GOVERNMENT OF CANADA SECURITIES

	OUTSTANDING ⁸								DIST		
	Direct Funded Debt						Guar- anteed Un- matured Funded Debt	Exchange rate ad- justment 11			Total (including exchange rate adjust- ment)	Bank of Canada	Charter Banks
	Unmatured				Matured and out- standing	Total					
	Special Banking Issues ⁹	Other Market Issues	Non- market Debt ¹⁰	Total							
as at Dec. 31											
1950	1,500	12,586	1,218	15,304	51	15,355	577	+2	15,934	1,942	3,079
1951	1,400	12,225	1,194	14,819	21	14,840	529	-27	15,342	2,191	2,754
1952	1,400	12,020	1,250	14,670	19	14,689	528	-43	15,174	2,227	2,784
1953	1,400	12,090	1,631	15,121	19	15,140	527	-39	15,628	2,270	2,760
End of 1952—Dec.	1,400	12,020	1,250	14,670	19	14,689	528	-43	15,174	2,227	2,784
1953—Jan.	1,375	12,080	1,237	14,692	19	14,710	528	-43	15,195	2,154	2,863
Feb.	1,500	12,080	1,225	14,805	18	14,824	528	-38	15,314	2,229	2,940
Mar.	1,550	12,055	1,206	14,811	20	14,831	528	-38	15,321	2,182	3,024
Apr.	1,600	12,055	1,190	14,845	19	14,864	528	-36	15,356	2,233	3,038
May	1,400	12,055	1,163	14,618	17	14,635	528	-34	15,129	2,186	2,915
June	1,400	12,055	1,143	14,598	17	14,615	528	-33	15,110	2,258	2,854
July	1,400	12,065	1,126	14,591	17	14,608	527	-35	15,099	2,290	2,787
Aug.	1,400	12,075	1,109	14,584	18	14,602	527	-35	15,093	2,245	2,813
Sept.	1,400	12,077	1,091	14,568	18	14,586	527	-38	15,075	2,211	2,843
Oct.	1,400	12,092	1,167	14,658	19	14,677	527	-37	15,166	2,282	2,726
Nov.	1,400	12,090	1,632	15,122	19	15,141	527	-38	15,630	2,273	2,730
Dec.	1,400	12,090	1,631	15,121	19	15,140	527	-39	15,628	2,270	2,760
1954—Jan.	1,400	12,090	1,605	15,095	19	15,114	527	-40	15,601	2,209	2,853

★ The term General Public refers to holdings of non-residents as well as residents; for an approximate division between resident and non-resident holdings on a quarterly basis and of resident holdings between corporate and non-corporate holdings as at year ends see pages 23-24.

1. Total Canadian dollar deposits of the chartered banks and the Bank of Canada less: (a) Inactive chartered bank notice deposits which consist of the estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada; (b) Float, i.e. cheques on other banks as shown in chartered bank

month-end returns to the Minister of Finance; (c) Canadian dollar deposits of the Government of Canada at the chartered banks and the Bank of Canada (shown in "Related Bank Assets" section); (d) Canadian dollar deposits of the chartered banks at the Bank of Canada.

2. See footnote 1 (a).

3. Net assets of the chartered banks and Bank of Canada other than Government of Canada Securities.

4. See footnote 1 (c).

5. For estimated quarterly classification of Canadian loans see page 7.

6. Provincial, Municipal and "Other" securities.

CERTAIN LIQUID ASSETS*

DEPARTMENT OF CANADA SECURITIES

Canada

Millions of Dollars

BY THE GENERAL PUBLIC, AND RELATED BANK ASSETS

Active Chartered Bank Notice Deposits 2	Total Currency and Bank Deposits = Total Related Bank Assets	RELATED BANK ASSETS								as at Dec. 31	
		Government of Canada debt held by Bank of Canada and Chartered Banks	Other Related Bank Assets ³								
						Chartered Bank Can. Loans and non-Govt. Securities		Bk. of Can. Gold and Exchange holdings (net)	Less: All Other (net) 7		Total
			Total	Less: Govt. Deposits 4	Net Total	Canadian Loans 5	Non-Govt. Securities 6					Total
8,861	8,712	5,021	280	4,741	2,910	1,015	3,925	226	180	3,971	1950
8,894	8,737	4,945	160	4,785	3,136	922	4,057	49	154	3,952	1951
9,129	9,302	5,011	19	4,992	3,444	916	4,360	2	52	4,310	1952
9,211	9,345	5,030	526	4,504	4,051	835	4,886	3	48	4,841	1953
9,129	9,302	5,011	19	4,992	3,444	916	4,360	2	52	4,310	End of Dec.-1952
9,139	9,150	5,017	108	4,909	3,428	852	4,280	2	40	4,242	Jan.-1953
9,192	9,193	5,169	239	4,930	3,442	851	4,293	2	32	4,263	Feb.
9,242	9,283	5,205	225	4,980	3,534	822	4,356	2	55	4,303	Mar.
9,276	9,504	5,271	238	5,033	3,660	849	4,509	2	40	4,471	Apr.
9,268	9,404	5,101	184	4,917	3,664	857	4,521	2	36	4,487	May
9,291	9,505	5,112	134	4,978	3,699	848	4,547	2	22	4,527	June
9,313	9,468	5,077	154	4,923	3,773	828	4,601	2	58	4,545	July
9,355	9,512	5,058	213	4,845	3,867	829	4,696	2	31	4,667	Aug.
9,371	9,607	5,053	92	4,961	3,882	824	4,706	2	62	4,646	Sept.
9,304	9,501	5,008	269	4,739	3,982	835	4,817	22	77	4,762	Oct.
9,239	9,263	5,004	613	4,391	4,129	836	4,965	2	95	4,872	Nov.
9,211	9,345	5,030	526	4,504	4,051	835	4,886	3	48	4,841	Dec.
9,261	9,295	5,061	558	4,503	4,072	815	4,887	2	97	4,792	Jan.-1954

3. TOTAL OF CERTAIN LIQUID ASSETS HELD BY THE GENERAL PUBLIC,
AND RELATED FACTORS

ON 12		LIQUID ASSETS					Total Liquid Assets = Total Related Factors	RELATED FACTORS 15		as at Dec. 31
Government accounts	General Public	Currency and Active Bank Deposits	Inactive Char- tered Bank Notice Deposits	Govt. of Canada Securities				Bank Assets other than Govt. of Canada Securities 14	Govt. of Can. Debt less Govt. Deposits & holdings of Govt. Accts	
				Market Issues 13	Non- market 10	Total				
847	10,066	4,851	3,861	8,848	1,218	10,066	18,778	3,971	14,807	1950
9,009	9,388	4,843	3,894	8,194	1,194	9,388	18,125	3,952	14,173	1951
9,101	9,062	5,173	4,129	7,812	1,250	9,062	18,364	4,310	14,054	1952
9,314	9,284	5,134	4,211	7,653	1,631	9,284	18,629	4,841	13,788	1953
9,101	9,062	5,173	4,129	7,812	1,250	9,062	18,364	4,310	14,054	End of Dec.-1952
9,101	9,077	5,011	4,139	7,840	1,237	9,077	18,227	4,242	13,985	Jan.-1953
9,096	9,049	5,001	4,192	7,824	1,225	9,049	18,242	4,263	13,979	Feb.
9,093	9,022	5,041	4,242	7,816	1,206	9,022	18,305	4,303	14,002	Mar.
9,090	8,995	5,228	4,276	7,805	1,190	8,995	18,499	4,471	14,028	Apr.
9,183 16	8,845	5,136	4,268	7,682	1,163	8,845	18,249	4,487	13,762	May
9,207	8,791	5,214	4,291	7,648	1,143	8,791	18,296	4,527	13,769	June
9,220	8,802	5,155	4,313	7,676	1,126	8,802	18,270	4,545	13,725	July
9,236	8,799	5,157	4,355	7,690	1,109	8,799	18,311	4,667	13,644	Aug.
9,251	8,770	5,236	4,371	7,679	1,091	8,770	18,377	4,646	13,732	Sept.
9,262	8,896	5,197	4,304	7,729	1,167	8,896	18,397	4,762	13,635	Oct.
9,271	9,356	5,024	4,239	7,724	1,632	9,356	18,619	4,872	13,747	Nov.
9,314	9,284	5,134	4,211	7,653	1,631	9,284	18,629	4,841	13,788	Dec.
9,304	9,235	5,034	4,261	7,630	1,605	9,235	18,530	4,792	13,738	Jan.-1954

7. Net of all related assets and liability items of the chartered banks and Bank of Canada which are not shown elsewhere in this table; includes foreign currency items and liabilities to shareholders.

8. Net of sinking fund holdings (except as noted in footnote 16).

9. Treasury Bills; Deposit Certificates and short-term notes issued directly to the Bank of Canada and chartered banks.

10. Refundable Tax, War Savings Certificates and Canada Savings Bonds.

11. Adjustment necessary to change value of foreign pay securities from \$1 = 4.864 U.S. = 4.864 Cdn. to current rates of exchange. Official mid-rates of exchange have been used to September 30, 1950 and market rates thereafter.

12. For detailed breakdown of distribution of Government of Canada debt as at year-ends see November 1953 Statistical Summary, pages 187-188.

13. Including any special banking issues held by the general public.

14. As shown in "Other Related Bank Assets", Section 1 above.

15. The whole of the increase or decrease in Canada's foreign exchange reserves is embodied in the related factors. To the extent that such changes do not appear in Section 1, "Related Bank Assets", under the heading "Bank of Canada Gold and Exchange holdings (net)" they affect changes in Government of Canada Securities outstanding.

16. Including \$75 millions of bonds purchased in the New York market during May 1953 which are held in a sinking fund account.

Note.—Statistics for earlier years and further information with respect to details of compilation are available from the Research Department, Bank of Canada, on request.

GENERAL PUBLIC HOLDING

B—APPROXIMATE DIVISION BETWEEN NON-RESIDENT, RES

Millions of Dollars

Bank

	Total Currency and Active Bank Deposits					Inactive Chartered Bank Notice Deposits					Non-resident	Mark Issued
	Non-resident	Resident			Total	Non-resident	Resident			Total		
		Corporate	Non-corporate	Total			Corporate	Non-corporate	Total			
as at Dec. 31												
1938	89	383	659	1,042	1,131	120	168	1,184	1,352	1,472	1,411	84
1939	159	463	748	1,211	1,370	109	175	1,260	1,435	1,544	1,398	91
1940	83	599	881	1,480	1,563	88	178	1,172	1,350	1,438	1,276	1,16
1944	122	1,200	1,831	3,031	3,153	121	233	1,706	1,939	2,060	1,035	3,39
1945	149	1,257	2,108	3,365	3,514	136	211	2,044	2,255	2,391	1,144	3,88
1946	249	1,415	2,332	3,747	3,996	147	269	2,440	2,709	2,856	1,091	3,86
1947	221	1,346	2,377	3,723	3,944	141	267	2,735	3,002	3,143	1,053	3,57
1948	221	1,582	2,532	4,114	4,335	124	288	2,996	3,284	3,408	1,158	3,30
1949	255	1,608	2,559	4,167	4,422	123	331	3,297	3,628	3,751	1,240	3,22
1950	421	1,797	2,633	4,430	4,851	147	361	3,353	3,714	3,861	1,366	3,30
1951	235	1,877	2,731	4,608	4,843	141	296	3,457	3,753	3,894	1,168	3,13
1952**	196	2,004	2,973	4,977	5,173	112	309	3,708	4,017	4,129	965	2,88
1953**	197	1,920	3,017	4,937	5,134	111	262	3,838	4,100	4,211	842	*
Month-end												
1952—Mar.	233	*	*	4,568	4,801	143	*	*	3,835	3,978	1,126	*
June	235	*	*	4,635	4,870	134	*	*	3,885	4,019	1,082	*
Sept.	254	*	*	4,761	5,015	119	*	*	3,995	4,114	1,017	*
Dec.**	196	2,004	2,973	4,977	5,173	112	309	3,708	4,017	4,129	965	2,88
1953—Mar.	241	*	*	4,800	5,041	113	*	*	4,129	4,242	966	*
June	263†	*	*	4,951†	5,214	113	*	*	4,178	4,291	851†	*
Sept.	218†	*	*	5,018†	5,236	104	*	*	4,267	4,371	839†	*
Dec.**	197	1,920	3,017	4,937	5,134	111	262	3,838	4,100	4,211	842	*

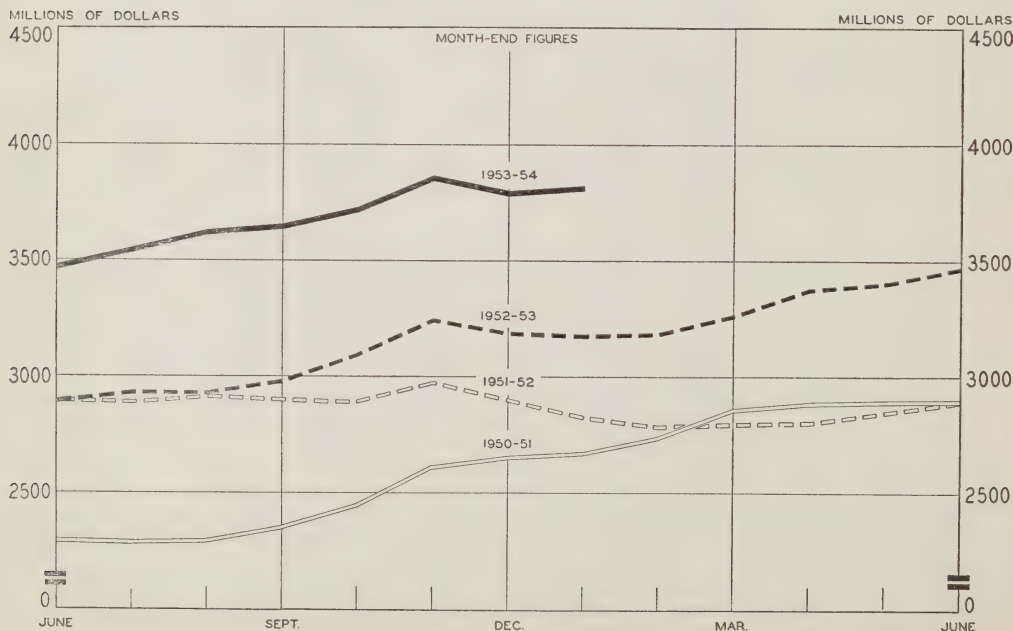
1. See footnotes to table on pages 21-22.

2. Resident corporate includes provincial and municipal governments and all resident financial and non-financial corporations other than chartered banks, Bank of Canada and Government accounts. See item 4 (b) in

table on pages 187-188 in November 1953 Statistical Summary for a detailed list of these components.

3. Resident non-corporate corresponds in concept to the personal sector of the National Accounts, i.e. it includes individuals, farmers, unincorporated

CHARTERED BANKS: CURRENT LOANS TO THE PUBLIC IN CANADA



CERTAIN LIQUID ASSETS¹CORPORATE² AND RESIDENT NON-CORPORATE³ HOLDINGS

Canada

Millions of Dollars

Government of Canada Securities							Total					
Resident						Total	Non-resident	Resident			Total	
Corporate		Non-corporate			Total			Corporate	Non-corporate	Total		
on-market	Total	Market Issues	Non-market	Total								
-	847	970	-	970	1,817	3,228	1,620	1,398	2,813	4,211	5,831	as at Dec. 31
-	919	962	-	962	1,881	3,279	1,666	1,557	2,970	4,527	6,193	1938
-	1,161	1,207	26	1,233	2,394	3,670	1,447	1,938	3,286	5,224	6,671	1939
60	3,457	4,239	400	4,639	8,096	9,131	1,278	4,890	8,176	13,066	14,344	1940
84	4,047	5,611	508	6,119	10,166	11,310	1,429	5,515	10,271	15,786	17,215	1944
52	4,117	5,017	985	6,002	10,119	11,210	1,487	5,801	10,774	16,575	18,062	1946
58	3,834	4,694	1,182	5,876	9,710	10,763	1,415	5,447	10,988	16,435	17,850	1947
34	3,541	4,374	1,176	5,550	9,091	10,249	1,503	5,411	11,078	16,489	17,992	1948
70	3,403	4,201	1,058	5,259	8,662	9,902	1,618	5,342	11,115	16,457	18,075	1949
14	3,414	4,182	1,104	5,286	8,700	10,066	1,934	5,572	11,272	16,844	18,778	1950
24	3,157	3,894	1,169	5,063	8,220	9,388	1,544	5,330	11,251	16,581	18,125	1951
-	2,881	3,966	1,250	5,216	8,097	9,062	1,273	5,194	11,897	17,091	18,364	1952**
-	*	*	1,631	*	8,442	9,284	1,150	*	*	17,479	18,629	1953**
-	-	-	-	-	-	-	-	-	-	-	-	Month-end
19	*	*	1,121	*	8,094	9,220	1,502	*	*	16,497	17,999	Mar.—1952
-	*	*	1,061	*	8,008	9,090	1,451	*	*	16,528	17,979	June
-	*	*	1,011	*	7,931	8,948	1,390	*	*	16,687	18,077	Sept.
-	2,881	3,966	1,250	5,216	8,097	9,062	1,273	5,194	11,897	17,091	18,364	Dec.**
-	*	*	1,206	*	8,056	9,022	1,320	*	*	16,985	18,305	Mar.—1953
-	*	*	1,143	*	7,940†	8,791	1,227†	*	*	17,069†	18,296	June
-	*	*	1,091	*	7,931†	8,770	1,161†	*	*	17,216†	18,377	Sept.
-	*	*	1,631	*	8,442	9,284	1,150	*	*	17,479	18,629	Dec.**

business, private pension funds and eleemosynary institutions. In the case of Government of Canada market issues held by this sector, holdings are estimated on a residual basis (see table on pages 187-188 in November 1953 Statistical Summary) and include all residual errors.

** Preliminary. † Revised. * Not available.

Note: Further information with respect to methods and sources is available from the Research Department, Bank of Canada, on request.

GOVERNMENT BOND YIELDS AND TREASURY BILL RATES

Bank of Canada

	GOVERNMENT OF CANADA THEORETICALS ¹				LONG TERM MARKET YIELDS			TENDER RATES ON 3 MONTH TREASURY BILLS		
	15th of Each Month				Average of Business Days			Tender nearest 15th of Month		
	15 Yr. Bond	9 Yr. Bond	5 Yr. Bond	2 Yr. Bond	Canada ₂	U.K. ₃	U.S.A. ₄	Canada	U.K.	U.S.A.
Annual Average										
1947	2.57	2.25	1.75	1.43	2.59	2.61	2.20	.406	.507	.592
1948	2.93	2.72	2.27	1.44	2.93	2.82	2.41	.411	.509	1.037
1949	2.83	2.64	2.24	1.66	2.85	2.93	2.24	.485	.521	1.096
1950	2.78	2.67	2.22	1.81	2.77	3.19	2.24	.552	.516	1.215
1951	3.24	3.18	2.69	2.37	3.21	3.49	2.58	.796	.583	1.555
1952	3.59	3.58	3.22	2.69	3.54	4.23	2.64	1.076	2.167	1.795
1953	3.68	3.67	3.56	3.26	3.66	3.86	2.88	1.688	2.284	2.006
Monthly										
1953—Jan.	3.63	3.66	3.50	3.07	3.59	4.16	2.74	1.349	2.398	2.124
Feb.	3.65	3.62	3.44	3.08	3.60	4.09	2.77	1.473	2.432	1.993
Mar.	3.65	3.56	3.43	3.11	3.60	3.97	2.85	1.503	2.232	2.098
Apr.	3.66	3.56	3.43	3.14	3.62	3.87	2.90	1.528	2.415	2.219
May	3.69	3.62	3.48	3.21	3.64	3.83	3.05	1.530	2.383	2.271
June	3.72	3.72	3.54	3.28	3.70	3.85	3.11	1.699	2.368	2.229
July	3.72	3.71	3.57	3.28	3.72	3.89	2.98	1.759	2.365	2.106
Aug.	3.73	3.72	3.64	3.36	3.73	3.83	2.96	1.795	2.368	2.116
Sept.	3.75	3.77	3.65	3.41	3.73	3.74	2.93	1.911	2.150	1.957
Oct.	3.72	3.75	3.66	3.48	3.70	3.68	2.75	1.929	2.098	1.438
Nov.	3.67	3.74	3.71	3.44	3.65	3.68	2.77	1.904	2.097	1.482
Dec.	3.61	3.64	3.61	3.20	3.61	3.70	2.71	1.877	2.103	1.682
1954—Jan.	3.55	3.57	3.55	3.03	3.53	3.63	2.61	1.883	2.132	1.336
Feb.	3.44	3.32	3.31	2.70	3.43	3.62	2.53	1.741	2.067	1.024

1. Payable in Canada only. 2. Government of Canada 3% due 1 Sept., 1961-66. 3. United Kingdom 3% due 15 Apr., 1959-69.

4. U.S. Treasury 2½% due 15 Dec., 1963-68. It was not eligible for commercial banks before Dec. 1, 1952.

FOREIGN EXCHANGE RATES¹

Bank of Canada

Cents per Unit

Business Days	U.S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	High	Low	Noon Average of business days	High	Low	Noon Average of business days
1948	100.25	100.25	100.25	403.00	403.00	403.00
1949	110.25	100.25	103.08	403.00	308.00	376.13
1950	110.25	103.25	108.92	308.00	289.25	304.44
1951	107.31	101.19	105.28	300.50	281.38	294.68
1952	101.13	95.88	97.89	281.25	266.75	273.40
1953	99.78	96.75	98.34	280.94	272.38	276.66
1953-Jan.	97.38	96.75	97.05	273.56	272.38	273.05
Feb.	98.44	97.00	97.73	277.50	273.44	275.55
Mar.	98.63	97.75	98.33	277.63	275.31	276.92
Apr.	98.63	98.00	98.37	277.94	275.69	277.13
May	99.78	98.66	99.41	280.94	278.06	279.80
June	99.63	99.16	99.44	280.38	278.88	279.82
July	99.44	98.94	99.18	279.88	278.56	279.29
Aug.	99.00	98.69	98.83	278.81	277.50	278.25
Sept.	98.88	97.78	98.43	277.69	274.00	275.94
Oct.	98.66	97.75	98.25	276.75	273.88	275.76
Nov.	98.03	97.38	97.77	275.56	273.88	274.89
Dec.	97.63	97.00	97.31	274.44	272.63	273.52
1954-Jan.	97.56	97.03	97.29	274.38	272.88	273.56
Feb.	97.13	96.34	96.65	273.13	271.13	271.93

1. Prior to October 2, 1950, there were official buying and selling rates for the U.S. Dollar and Sterling in Canada. The rates used in the table before this date are the mid-rates between official buying and selling rates, or the averages thereof. Accordingly the "High" differs from the "Low" only in the years when the official rates were changed. Effective October 2, 1950, official rates were discontinued and rates thereafter are noon rates as reported on transactions between banks in the exchange market. Commencing with 1950, averages are based on five-day week quotations.

OFFICIAL HOLDINGS OF GOLD AND U.S. DOLLARS¹

\$ mm. U.S.

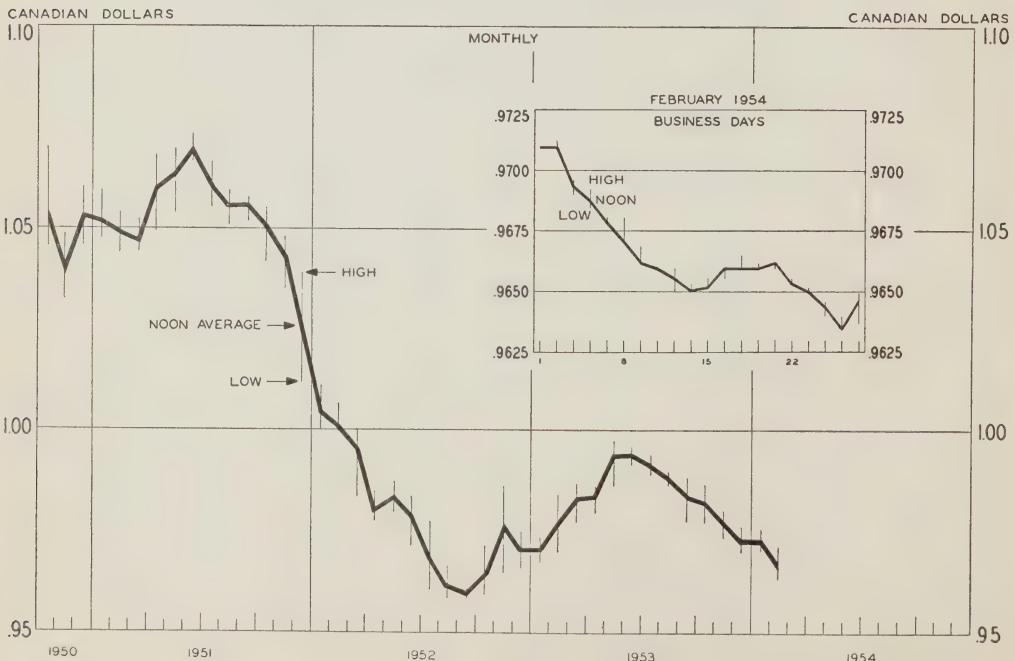
Dept. of Finance

End of period	GOLD	U.S. DOLLARS	TOTAL
1948	403.1	596.5	997.8
1949	486.4	630.7	1,117.1 ²
1950	580.0	1,161.5	1,741.5
1951	841.7	936.9	1,778.6
1952	885.0	975.2	1,860.2
1953	886.1	832.4	1,818.5
1953-Jan.	888.5	978.3	1,866.8
Feb.	892.9	944.2	1,837.1
Mar.	905.8	939.5	1,845.3
Apr.	913.7	930.0	1,843.7
May	923.0	838.2	1,761.2
June	934.7	815.4	1,750.1
July	942.2	813.5	1,755.7
Aug.	951.0	813.4	1,764.4
Sept.	959.8	827.5	1,787.3
Oct.	968.3	816.2	1,784.5
Nov.	976.4	830.3	1,806.7
Dec.	986.1	832.4	1,818.5
1954-Jan.	997.5	836.6	1,834.1
Feb.	1,007.8	845.7	1,853.5

1. Gold and U.S. dollars held by the Exchange Fund Account and Bank of Canada and U.S. dollars held by other Govt. of Canada Accounts.

2. Exclusive of \$13.2 mm. set aside out of the proceeds of a refunding issue for the purpose of retiring on Feb. 1, 1950, a security issue guaranteed by the Govt. of Canada and payable in U.S. dollars.

UNITED STATES DOLLAR IN CANADIAN FUNDS



PRICE INDEXES

"Prices and Price Indexes", Dominion Bureau of Statistics

WHOLESALE PRICES

Index 1935-39=100

CONSUMER PRICES²

Index 1949=100

	Total Index (Mid-Month)	Raw and Partly Manufactured	Fully & Chiefly Manufactured	FARM PRODUCTS ¹			Total Index (1st of Month)	Food	Shelter	Clothing	Household Operation	Other Com-modities & Services
				Field†	Animal	Total†						
							100	32	15	11	17	25
Average of Months												
1929	124.6	126.1	123.7	137.2	144.4	140.8	75.8	*	*	*	*	*
1933	87.4	79.3	93.3	69.3	69.2	69.3	58.8	*	*	*	*	*
1937	107.7	113.7	104.4	128.9	106.0	117.4	63.0	*	*	*	*	*
1946	138.9	140.1	138.0	177.9	181.2	179.5	77.5	*	*	*	*	*
1950	211.2	212.8	211.0	191.9	281.4	236.7	102.9	102.6	106.2	99.7	102.4	103.1
1951	240.2	237.9	242.4	200.4	336.9	268.6	113.7	117.0	114.4	109.8	113.1	111.5
1952	226.0	218.7	230.7	220.5†	277.5	249.0†	116.5	116.8	120.2	111.8	116.2	116.0
1953	220.8	206.9	229.1	171.6†	263.8	217.7†	115.5	112.6	123.6	110.1	117.0	115.8
Monthly												
1952—Dec.	221.1	210.0	227.8	197.9	268.3	233.1	115.8	114.1	122.2	109.7	116.1	116.6
1953—Jan.	221.5	209.4	229.0	195.1	266.4	230.7	115.7	113.5	122.3	109.7	116.5	116.7
Feb.	220.9	207.9	228.8	190.7	263.1	226.9	115.5	112.7	122.5	109.6	116.6	116.7
Mar.	221.9	209.8	229.2	185.9	264.3	225.1	114.8	111.6	122.5	109.7	116.7	115.2
Apr.	219.6	205.7	227.9	181.6	256.0	218.8	114.6	110.9	122.7	109.7	116.9	115.0
May	220.1	206.3	228.3	179.2	263.2	221.2	114.4	110.1	122.9	110.1	116.6	115.1
June	221.7	207.2	230.4	178.6	268.8	223.7	114.9	111.4	123.6	110.1	116.6	115.1
July	221.2	207.2	229.6	181.7	265.3	223.5	115.4	112.7	123.9	110.3	117.0	115.2
Aug.	222.4	210.0	230.1	157.2†	269.9	213.6†	115.7	112.8	124.1	110.4	117.2	115.8
Sept.	221.5	207.0	230.2	154.0	263.7	208.9	116.2	114.0	124.2	110.4	117.4	115.9
Oct.	222.7	204.9	230.0	151.7	265.3	208.5	116.7	115.5	124.5	110.3	117.5	116.0
Nov.	218.8	203.2	228.1	151.7	258.0	204.9	116.2	113.4	125.0	110.3	117.4	116.3
Dec.	219.0	204.4	227.6	151.9	261.6	206.8	115.8	112.1	125.2	110.2	117.4	116.3
1954—Jan.	219.8	206.5	227.8	152.5	266.3	209.4	115.7	111.6	125.4	110.1	117.5	116.4
Feb.							115.7	111.7	125.4	110.0	117.5	116.5

1. An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. Prices used for western wheat, oats and barley are initial payments to farmers plus retroactive revisions to include participation payments as these are announced. The final payment for wheat for the crop year beginning August 1, 1952 has not yet been announced.

2. Components were selected and weighted on the basis of 1948 urban family incomes ranging from \$1,650 to \$4,050 with incomes between \$2,000 and \$3,000 most common. The Consumer Price Index prior to 1949 is the Cost-of-Living index inclusive of all tobacco taxes linked to the Consumer Price Index 1949=100.

* Not available.

EMPLOYMENT AND LABOUR INCOME

"Employment and Payrolls", "Man-Hours and Hourly Earnings" and "Estimates of Labour Income", Dominion Bureau of Statistics

	EMPLOYMENT INDEXES 1, 2				AVERAGE HOURS WORKED 1, 3			AVERAGE HOURLY EARNINGS 1, 3, 4			MONTHLY LABOUR INCOME 4, 5 Millions \$	
	INDUS- TRIAL COMPOSITE	MANU- FACTURING	CON- STRUCTION	MINING	MANU- FACTURING	CON- STRUCTION	MINING	MANU- FACTURING	CON- STRUCTION	MINING		
	Index 1949 = 100				Number			Cents				
Monthly Average												
1946	88.2	91.0	69.5	86.9	42.7	38.4	43.2	70.0	76.9	87.3	444	
1947	95.7	97.2	85.6	88.6	42.5	39.3	42.2	80.3	84.6	98.0	518	
1948	99.7	100.1	95.4	97.2	42.2	39.2	42.6	91.3	94.1	111.1	597	
1950	101.5	100.9	102.4	105.5	42.3	39.9	43.0	103.6	105.6	121.4	693	
1951	108.8	108.0	110.2	110.6	41.8	40.3	43.1	116.8	117.6	133.4	806	
1952	111.6	109.3	122.5	116.8	41.5	41.7	42.7	129.2	130.8	147.1	895	
1953*	113.4	113.3	118.6	111.8	41.3	41.8	42.6	135.8	143.1	153.8		
First of Month												
1952—Nov.	116.2	113.6	137.2	118.3	42.1	43.2	43.5	131.0	135.2	150.4	952	
Dec.	116.1	113.5	129.4	117.1	42.5	42.2	44.1	132.1	138.5†	151.8	942	
1953—Jan.	113.0	111.4	111.3	114.9	38.3	35.1	40.6	134.0	135.8	153.4	928	
Feb.	110.3	111.9	101.9	114.4	41.9	42.1	43.0	134.2	140.5	153.5	920	
Mar.	110.0	112.7	93.7	113.4	42.1	42.8	42.1	134.4	142.7	152.9	924	
Apr.	110.0	112.9	95.9	111.9	42.1	42.0	41.8	134.9	143.8	152.6	949	
May	110.9	113.1	108.5	111.9	41.8	41.0	42.4	135.5	144.3	153.7	969	
June	112.4	113.4	119.0	112.1	41.7	42.3	43.1	135.9	142.9	153.1	979	
July	114.9	114.7	127.5	113.7	41.3	42.4	42.9	136.2	141.9	153.0	986	
Aug.	115.6	114.4	135.4	114.7	41.0	43.0	42.8	136.0	142.5	152.7	993	
Sept.	116.6	115.6	139.6	112.3	41.0	43.3	43.0	135.7	143.0	153.4	1,012	
Oct.	116.9	115.2	135.8	108.8	41.5	43.4	43.1	136.6	146.6	153.8	1,009	
Nov.	115.9	113.1	131.5†	107.8†	41.4	42.4	43.0	137.4	146.5	155.9	995	
Dec.	114.1†	110.9	123.0	105.5	41.3	41.7	43.9	138.4	147.0	157.2		
1954—Jan.*	110.2	108.3										

1. As reported by employers usually having 15 or more employees. Dated first of month and covering the last pay period in the previous month. Include Newfoundland commencing in 1950.

2. Coverage, including salaried and part-time workers, at Dec. 1, 1953 was Industrial Composite 2,558,403; Manufacturing 1,154,535; Construction 248,063; Mining 94,663.

3. Include hourly rated wage earners only.

4. Gross earnings before deductions for taxes, unemployment insurance, etc.

5. Wages and salaries and includes bonuses and commissions, food, clothing, shelter and contributions to insurance, pensions, etc. provided by employer. Includes Newfoundland commencing in 1949.

* Preliminary.

† Revised.

NATIONAL ACCOUNTS¹

Dominion Bureau of Statistics

Millions of Dollars

NATIONAL INCOME AND GROSS NATIONAL PRODUCT

Calendar Years	Wages, Salaries & Supplementary Labour Income	Military Pay and Allowances	Investment Income	NET INCOME OF UNINCORPORATED BUSINESS		Net National Income at Factor Cost	Indirect Taxes Less: Subsidies	Depreciation and Similar Business Costs ⁴	Residual Error of Estimate	Gross National Product at Market Prices
				Farm ²	Other ³					
1926	2,358	7	685	619	516	4,185	612	558	-61	5,294
1929	2,929	8	836	408	608	4,789	681	709	-13	6,166
1933	1,778	8	299	74	293	2,452	537	547	+16	3,552
1937	2,518	9	793	290	452	4,062	704	572	+17	5,355
1946	5,323	340	1,975	1,112	1,071	9,821	1,269	903	+33	12,026
1947	6,221	83	2,269	1,223	1,189	10,985	1,604	1,118	+61	13,768
1948	7,170	82	2,464	1,518	1,326	12,560	1,772	1,276	+5	15,613
1949	7,761	115	2,445	1,504	1,369	13,794	1,830	1,437	+1	16,462
1950	8,311	137	3,155	1,503	1,444	14,550	2,018	1,636	-1	18,203
1951	9,676	201	3,642	2,106	1,503	17,128	2,468	1,889	-19†	21,466†
1952	10,743	270	3,666	1,934	1,522	18,135	2,744†	2,070	+161†	23,110†
1953*	11,655	309	3,737	1,667	1,609	18,977	2,923	2,266	+76	24,242

GROSS NATIONAL EXPENDITURE

Calendar Years	Personal Expenditure on Goods and Services	FED., PROV. AND MUNICIPAL GOV'T. EXPENDITURES ON GOODS AND SERVICES ⁵		GROSS DOMESTIC INVESTMENT ⁷		Exports of Goods and Services	Gross Available Supply	Less: Imports of Goods and Services	Residual Error of Estimate	Gross National Expenditure at Market Prices
		Defence ⁶	Other	Housing, Plant and Equipment	Change in Inventories ⁸					
1926	3,687	15	506	809	+88	1,650	6,775	1,522	+61	5,294
1929	4,393	22	660	1,330	+61	1,632	8,098	1,945	+13	6,166
1933	2,887	20	506	239	-82	826	4,396	828	-16	3,552
1937	3,777	33	638	647	+94	1,591	6,780	1,409	-16	5,355
1946	7,977	847	985	1,398	+519	3,210	14,936	2,878	-32	12,026
1947	9,173	227	1,343	2,121	+947	3,638	17,449	3,621	-60	13,768
1948	10,112	236	1,562	2,685	+605	4,054	19,254	3,636	-5	15,613
1949	10,963	361	1,767	2,968	+231	4,011	20,301	3,837	-2	16,462
1950	12,029	493	1,833	3,216	+960	4,183	22,714	4,513	+2	18,203
1951	13,297	1,157†	2,086†	3,810	+1,620	5,089	27,059†	5,613	+20†	21,466†
1952	14,334	1,800†	2,431†	4,265†	+278	5,581	28,689†	5,417	-162†	23,110†
1953*	15,035	1,909	2,541	4,701	+583	5,450	30,219	5,900	-77	24,242

PERSONAL INCOME AND EXPENDITURE

Calendar Years	Interest, Dividends and Net Rental Income of Persons ¹¹	All Other Personal Earnings ¹²	Transfer Payments from Govt. to Persons	Less: Social Insurance and Govt. Pension Funds ¹³	Total Personal Income	Less: Personal Direct Taxes ¹⁴	Disposable Income	Less: Personal Expenditure on Consumer Goods and Services	Personal Savings		Percentage of Disposable Income Saved
									In Farm Inventories	Total (incl. Farm In-ventories)	
1926	532	3,503	74	17	4,092	53	4,039	3,687	-1	+352	+8.7
1929	621	3,970	93	27	4,657	68	4,589	4,393	-129	+196	+4.3
1933	473	2,210	181	21	2,843	69	2,774	2,887	-83	-113	-4.1
1937	550	3,289	237	34	4,042	112	3,930	3,777	-11	+153	+3.9
1946	969	7,835	1,106	149	9,761	796	8,965	7,977	-57	+988	+11.0
1947	1,060	8,672	839	181	10,390	791	9,599	9,173	-79	+426	+4.4
1948	1,080	10,224	863	224	11,943	822	11,121	10,112	-65	+1,009	+9.1
1949	1,180	10,866	950	239	12,757	789	11,968	10,963	-72	+1,005	+8.4
1950	1,320	11,317	1,033	256	13,414	740	12,674	12,029	+131	+645	+5.1
1951	1,447	13,547	1,030	313	15,711	1,028	14,683	13,297	+354	+1,386	+9.4
1952	1,570	14,469	1,370	336	17,073	1,320	15,753	14,334	+238	+1,419	+9.0
1953*	1,686	15,243	1,466	382	18,013	1,432	16,581	15,035	+64	+1,546	+9.3

1. Includes Newfoundland commencing in 1949.

2. Accrued net income of farm operators from farm production. This item includes the undistributed earnings of the Canadian Wheat Board, and an inventory valuation adjustment for grain held by the Board.

3. Includes net income of independent professional practitioners.

4. Includes an estimate of capital outlay charged to current account, the claim portion of fire insurance premiums, and bad debt allowances.

5. Includes capital expenditures by govt. (other than govt. business enterprises), changes in inventories of govt. commodity agencies, the Defence Production Revolving Fund, and in 1947, 1948 UNKRA, Mutual Aid and Military Relief. Excludes shipments under NATO of previously produced military equipment but includes replacement of new equipment.

6. Includes only expenditures on goods and services by the Departments of National Defence and Defence Production.

7. Includes capital expenditures by govt. business enterprises.

8. Change in business inventories is the change in book value. Change in other inventories is the value of the physical change in grain in commercial channels and inventories on farms.

9. Excludes exports financed by Govt. of Canada expenditure on Mutual Aid and foreign relief.

10. Minor adjustments have been made by D.B.S. to the figures of current receipts and payments as shown in the "Canadian Balance of International Payments" to achieve consistency with other component series.

11. Includes all govt. debt interest paid to persons. Includes charitable donations from corporations.

12. Wages, salaries and supplementary labour income, military pay and allowances, net income of agriculture (excluding undistributed earnings and inventory valuation adjustment of the Canadian Co-op. Wheat Producers and the Canadian Wheat Board), and other unincorporated business, plus net bad debt losses of corporations. The latter are included under "Depreciation and Similar Business Costs" and amounted to an average of \$25 mm. over the last four years.

13. Includes both employer and employee contributions.

14. Includes succession duties.

† Revised.

* Preliminary.

LABOUR FORCE STATUS OF THE POPULATION¹

Estimates in Thousands "The Labour Force", Dominion Bureau of Statistics, Department of National Defence

IN WEEK ENDING	AT WORK 35 HOURS OR MORE		AT WORK LESS THAN 35 HOURS			WITH JOBS BUT NOT AT WORK		WITHOUT JOBS AND SEEKING WORK	TOTAL CIVILIAN LABOUR FORCE	NOT IN LABOUR FORCE	TOTAL CIVILIAN NON- INSTITU- TIONAL POPULA- TION 14 YEARS OF AGE AND OVER	ARMED FORCES
	Agri- culture	Non- Agri- culture	Usually work less than 35 hrs.	Usually work 35 hrs. or more		Lay-off	Other reasons					
				Lay off and short time	Other reasons 2								3	4	5
1952†—Mar. 1	660	3,593		478		50	126	207	5,114	4,645	9,759	94
May 31	796	3,814		433		19	109	105	5,276	4,536	9,812	98
Aug. 16	904	3,665		342		17	362	85	5,375	4,485	9,860	99
Nov. 22	724	3,934		365		19	107	113	5,262	4,660	9,922	100
Dec. 13	701	3,834		458		26	100	131	5,250	4,685	9,935	100
1953—Jan. 24	687	3,836	198	45	78	48	121	187	5,200	4,764	9,964	103
Feb. 21	680	3,838	196	41	84	52	124	179	5,194	4,786	9,980	104
Mar. 21	719	3,815	195	41	89	39	122	172	5,192	4,794	9,986	104
Apr. 18	766	3,879	192	30	74	27	108	165	5,241	4,761	10,002	105
May 16	821	3,899	211	32	145 ²	11	88	114	5,321	4,685	10,006	105
June 20	838	4,050	195	28	61	10	115	90	5,387	4,633	10,020	105
July 18	927	3,880	184	28	63	13	330	90	5,515	4,522	10,037	105
Aug. 22	908	3,912	168	33	72	17	305	92	5,507	4,550	10,057	106
Sept. 19	847	4,049	169	35	75	13	126	84	5,398	4,682	10,080	106
Oct. 24	776	4,054	182	46	58	14	110	111	5,351	4,744	10,095	107
Nov. 21	733	3,981	194	60	68	27	102	151	5,316	4,791	10,107	107
Dec. 12	702	3,848	186	65	171 ²	26	87	190	5,275	4,840	10,115	107
1954—Jan. 23	681	3,784	186	65	107	24	115	280	5,242	4,887	10,129	110

1. Estimates based on a sample of about 30,000 households and therefore subject to sampling error which is relatively larger the smaller the estimate. For unrevised details of earlier years see page 13.

2. Principal reasons are bad weather, illness, vacations and, in December and May, observance of religious holidays.

3. Includes only those who had definite instructions to return to their jobs

within 30 days of date on which lay-off began.

4. Principal reasons are illness and vacations.

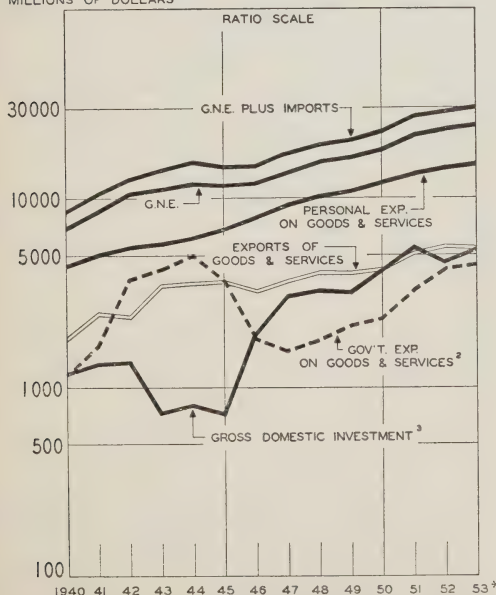
5. Includes persons who, though having jobs, did not work but sought work and those who would have sought work but were temporarily ill, on indefinite or prolonged lay-off, or believed no work was available.

† Revised.

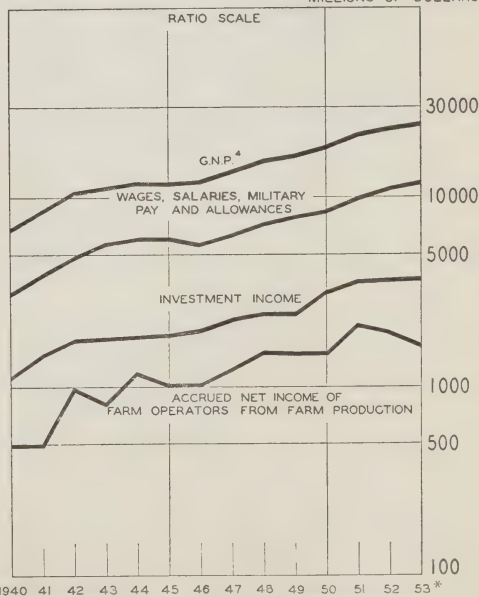
NATIONAL ACCOUNTS¹

GROSS NATIONAL EXPENDITURE

MILLIONS OF DOLLARS

NATIONAL INCOME
AND GROSS NATIONAL PRODUCT

MILLIONS OF DOLLARS



1. Includes Newfoundland commencing in 1949. 2. Includes capital expenditures by govt. other than govt. business enterprises.
3. Includes capital expenditures by govt. business enterprises. 4. National income plus indirect taxes, depreciation allowances and similar business costs. * Preliminary.

CAPITAL EXPENDITURES ON NEW CONSTRUCTION, MACHINERY AND EQUIPMENT^{1, 2}

Millions of Dollars

Department of Trade and Commerce

Calendar year	Current Dollars					1949 Constant Dollars				
	New Construction		Machinery and Equipment	Total	Capital Expenditures as a Percent of Gross National Product	New Construction		Machinery and Equipment	Total	Capital Expenditures as a Percent of Gross National Product
	Housing	Other				Housing	Other			
1947	540	884	1,065	2,489	18.1	648	1,033	1,265	2,946	19.0
1948	668	1,209	1,298	3,175	20.3	693	1,254	1,376	3,323	21.1
1949	776	1,348	1,378	3,502	21.3	776	1,348	1,378	3,502	21.5
1950	845	1,521	1,449	3,815	21.0	802	1,445	1,370	3,617	20.9
1951	821	1,914	1,842	4,577	21.3	684	1,625	1,563	3,872	21.2
1952	826	2,437	2,022	5,285	22.9	666	1,943	1,711	4,320	22.2
1953†	1,086	2,560	2,033	5,679	23.4	865	1,966	1,709	4,540	22.5
1954**	1,122	2,743	1,973	5,838		*	*	*	*	*

Millions of Dollars

Calendar year	Agriculture, Fishing, Forestry and the Construction Industry	Mining, Quarrying and Oil Wells	Heavy Manufacturing	Other Manufacturing	Utilities	Housing	Trade	Finance and Commercial Services	Institutions	Federal Government Departments	Provincial and Municipal Government Departments	Total
			3		4					5		
1926	118	17	85	137	174	212	24	27	38	33	53	917
1929	169	46	132	242	344	247	68	63	54	58	94	1,518
1933	29	9	15	27	55	76	10	13	15	26	53	327
1937	95	33	74	67	141	176	28	24	22	31	138	828
1946	229	39	186	151	251	413	83	54	74	40	184	1,703
1947	358	71	300	228	410	540	119	83	89	51	240	2,489
1948	438	105	352	227	566	668	162	119	145	97	296	3,175
1949	500	122	323	213	679	776	193	100	190	138	268	3,502
1950	578	119	297	205	720	845	234	163	208	127	319	3,815
1951	639	181	555	238	900	821	235	177	236	231	364	4,577
1952	667	211	762	211	1,159	826	197	147	278	390	437	5,285
1953†	635	280	725	215	1,168	1,086	285	195	301	342	447	5,679
1954**	563	312	622	213	1,239	1,122	338	209	409	331	480	5,838

Percent

Calendar year	Agriculture, Fishing, Forestry and the Construction Industry	Mining, Quarrying and Oil Wells	Heavy Manufacturing	Other Manufacturing	Utilities	Housing	Trade	Finance and Commercial Services	Institutions	Federal Government Departments	Provincial and Municipal Government Departments	Total
			3		4					5		
1926	12.8	1.8	9.3	14.9	19.0	23.1	2.6	2.9	4.1	3.6	5.9	100.0
1929	11.1	3.0	8.7	15.9	22.7	16.3	4.5	4.2	3.6	3.8	6.2	100.0
1933	8.8	2.7	4.6	8.2	16.8	23.2	3.0	4.0	4.6	7.9	16.2	100.0
1937	11.5	4.0	8.9	8.1	17.0	21.2	3.4	2.9	2.6	3.7	16.7	100.0
1946	13.4	2.3	10.9	8.9	14.7	24.3	4.9	3.2	4.3	2.3	10.8	100.0
1947	14.4	2.8	12.1	9.2	16.5	21.7	4.8	3.3	3.6	2.0	9.6	100.0
1948	13.8	3.3	11.1	7.2	17.8	21.0	5.1	3.7	4.6	3.1	9.3	100.0
1949	14.3	3.5	9.2	6.1	19.4	22.2	5.5	2.9	5.4	3.9	7.6	100.0
1950	15.1	3.1	7.8	5.4	18.9	22.1	6.1	4.3	5.5	3.3	8.4	100.0
1951	14.0	4.0	12.1	5.2	19.7	17.9	5.1	3.9	5.2	5.0	7.9	100.0
1952	12.6	4.0	14.4	4.0	21.9	15.6	3.7	2.8	5.3	7.4	8.3	100.0
1953†	11.2	4.9	12.8	3.8	20.6	19.1	5.0	3.4	5.3	6.0	7.9	100.0
1954**	9.6	5.3	10.7	3.7	21.2	19.2	5.8	3.6	7.0	5.7	8.2	100.0

1. Total capital expenditure shown is greater than the National Accounts' estimate of Gross Domestic Investment (ex. inventories) in that the latter excludes direct investment outlays of government departments and government investment outlays on government built non-rental housing, provincial hospitals and provincial and municipal schools. These expenditures are treated as government expenditures on goods and services in the National Accounts. A reconciliation statement is provided in "Private and Public Investment in Canada, Outlook 1954," Dept. of Trade and Commerce.
2. Includes Newfoundland commencing in 1949.
3. Includes investment of the following industries: Pulp and Paper Products;

Iron and Steel; Transportation Equipment; Non-ferrous Metal Products; Electrical Apparatus and Supplies; Non-metallic Mineral Products; Products of Petroleum and Coal; Chemical Products; plus an estimate of capital items charged to operating expenses by these industries.

4. Includes oil and gas pipe lines.

5. Includes Federal Government defence projects and capital assistance to industries filling defence contracts.

* Not available.

† Preliminary actual.

** Intentions.

VOLUME OF INDUSTRIAL PRODUCTION INDEXES NOT SEASONALLY ADJUSTED

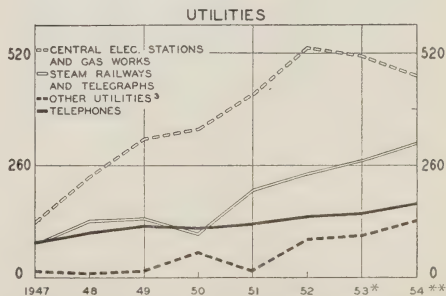
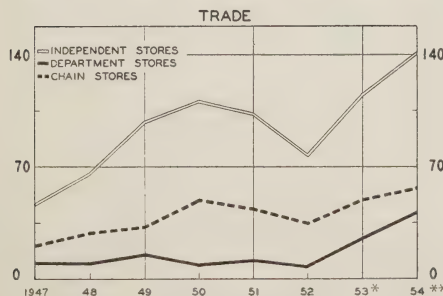
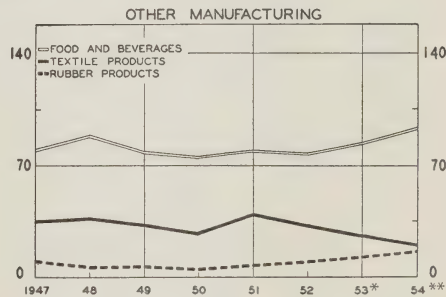
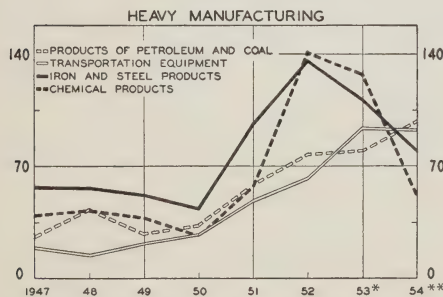
"Canadian Statistical Review", Dominion Bureau of Statistics

1935-39 = 100

Weighting	TOTAL	MINING	MANUFACTURING			ELECTRICITY AND MANUFACTURED GAS
			Total	Non-Durables	Durables	
Annual Average	100.0	16.8	75.6	46.1	29.5	7.6
1935	85.6	79.5	86.5	89.0	82.7	90.4
1937	108.0	103.8	109.3	106.7	113.2	105.1
1939	109.7	118.0	108.1	108.2	107.9	107.5
1945	187.2	100.9	209.8	176.3	262.1	152.1
1947	187.8	106.2	207.7	191.2	233.5	169.3
1949	199.6	131.7	217.0	198.2	246.3	176.1
1950	211.5	145.4	228.1	208.3	259.1	190.9
1951	226.5	161.8	242.1	214.0	285.9	214.2
1952	232.9	174.7	246.3	215.2	294.8	228.8
1953*	248.6	185.6	263.2	224.1	324.2	241.9
Monthly						
1952—Nov.	248.1	184.5	263.5	232.4	312.2	235.3
Dec.	235.7	173.3	248.9	213.4	304.5	241.4
1953—Jan.	232.1	164.6	245.6	203.4	311.6	246.7
Feb.	242.0	162.6	258.3	214.3	327.0	254.4
Mar.	246.8	160.2	265.6	221.8	334.1	251.0
Apr.	254.5	175.5	270.8	227.8	337.9	266.3
May	254.7	180.4	271.6	230.3	336.3	250.0
June	257.5	196.3	273.3	231.9	338.1	235.7
July	247.0	206.5	258.3	219.5	319.2	223.4
Aug.	248.5	201.0†	262.0	230.5	311.3	218.4
Sept.	257.0	212.2	269.9	235.1	324.5	226.7
Oct.	254.4†	199.9	268.1†	232.5	323.7†	237.7
Nov.	250.6†	194.0†	263.7†	230.9†	315.0†	244.4†
Dec.	237.7*	173.8*	250.8*	211.5*	312.2*	247.7*

† Revised. * Preliminary.

CAPITAL EXPENDITURES: SELECTED INDUSTRIES^{1,2} (MILLIONS OF CURRENT DOLLARS)



1. Includes Newfoundland commencing in 1949.
2. Excludes capital items charged to operating expense and capital expenditures made out of Government Capital Assistance funds.
3. Includes only air transport, warehousing and oil and gas pipe lines.

* Preliminary actual. ** Intentions.

MINERAL PRODUCTION¹Dominion Bureau of Statistics
METALLIC MINERALS

	GOLD		SILVER		OTHER PRECIOUS METALS ²		NICKEL		COPPER	
	Thous. fine oz.	\$ mm.	Thous. fine oz.	\$ mm.	Thous. fine oz.	\$ mm.	mm. lbs.	\$ mm.	mm. lbs.	\$ mm.
1926	1,754	36.3	22,372	13.9	20	1.6	66	14.4	133	17.5
1929	1,928	39.9	23,143	12.3	30	1.7	110	27.1	243	43.4
1933	2,949	84.4	15,188	5.7	56	1.5	83	20.1	300	21.6
1937	4,096	143.3	22,978	10.3	259	9.9	225	59.5	530	68.9
1946	2,833	104.1	12,544	10.5	239	12.8	192	45.4	368	46.6
1947	3,070	107.5	12,504	9.0	205	10.0	237	70.7	452	91.5
1948	3,530	123.5	16,110	12.1	270	16.9	263	86.9	481	107.2
1949	4,124	148.4	17,641	13.1	337	19.9	257	99.2	527	104.7
1950	4,441	169.0	23,221	18.8	278	17.8	247	112.1	528	123.2
1951	4,393	161.9	23,126	21.9	319	22.5	276	151.3	540	149.0
1952†	4,472	153.2	25,222	21.1	280	18.5	281	151.3	516	146.7
1953*	4,061	139.8	30,145	25.3	302	19.6	288	160.9	503	150.6

	ZINC		LEAD		IRON ORE		MAGNESIUM ³		ALL OTHER METALLICS \$ mm.	TOTAL METALLICS \$ mm.
	mm. lbs.	\$ mm.	mm. lbs.	\$ mm.	Thous. tons	\$ mm.	Thous. lbs.	\$ mm.		
1926	150	11.1	284	19.2	—	—	—	—	1.1	115.1
1929	197	10.6	327	16.5	—	—	—	—	2.8	154.3
1933	199	6.4	266	6.4	—	—	—	—	.9	147.0
1937	370	18.2	412	21.1	—	—	—	—	2.9	334.1
1946	471	36.8	354	23.9	1,550	6.8	321	.1	3.4	290.4
1947	416	46.7	323	44.2	1,919	9.3	**	**	6.2	395.1
1948	468	65.2	335	60.3	1,337	7.5	**	**	8.6	488.2
1949	577	76.4	320	50.5	3,675	21.2	**	**	5.6	539.0
1950	626	98.0	331	47.9	3,605	23.4	**	1.5	5.8	617.2
1951	682	135.8	316	58.2	4,681	31.1	**	3.6	10.3	745.6
1952†	744	129.8	338	54.7	5,272	33.7	**	4.8	14.1	727.9
1953*	798	95.4	394	52.0	6,501	42.7	**	4.6	18.0	708.9

NON-METALLIC MINERALS

	COAL		PETROLEUM		NATURAL GAS		ASBESTOS		SALT	
	Thous. tons	\$ mm.	Thous. bbl.	\$ mm.	billions cu. ft.	\$ mm.	Thous. tons	\$ mm.	Thous. tons	\$ mm.
1926	16,478	59.9	364	1.3	19	7.6	279	10.1	263	1.5
1929	17,497	63.1	1,117	3.7	28	10.0	306	13.2	330	1.6
1933	11,903	35.6	1,145	3.1	23	8.7	158	5.2	280	1.9
1937	15,836	48.8	2,944	5.4	32	11.7	410	14.5	459	1.8
1946	17,806	75.4	7,586	15.0	48	12.2	558	25.2	538	3.6
1947	15,869	77.5	7,692	19.6	53	13.4	662	33.0	729	4.4
1948	18,450	106.7	12,287	37.4	59	15.6	717	42.2	741	4.8
1949	19,120	110.9	21,305	61.1	60	11.6 ⁴	575	39.7	749	5.6
1950	19,139	110.1	29,093	84.6	68	6.4 ⁴	875	65.9	859	7.0
1951	18,587	109.0	47,616	116.7	79	7.2 ⁴	973	81.6	965	7.9
1952†	17,579	111.0	61,237	143.0	89	9.5 ⁴	929	89.3	972	7.8
1953*	15,760	102.1	81,312	198.1	100	11.0 ⁴	912	87.6	947	7.4

	SULPHUR		GYPSUM		SODIUM SULPHATE		PEAT MOSS ⁵		ALL OTHER NON- METALLICS \$ mm. ⁶	TOTAL NON- METALLICS \$ mm. ⁶
	Thous. tons	\$ mm.	Thous. tons	\$ mm.	Thous. tons	\$ mm.	Thous. tons	\$ mm.		
1926	9	.1	884	2.8	7	—	—	—	2.1	85.4
1929	43	.4	1,212	3.3	5	.1	—	—	2.6	98.0
1933	57	.5	383	.7	50	.5	—	—	1.3	57.8
1939	131	1.2	1,047	1.5	80	.6	—	—	2.9	88.4
1946	235	1.8	1,811	3.7	106	1.1	97	2.4	5.9	146.3
1947	222	1.8	2,497	4.7	163	1.8	80	2.3	6.7	165.2
1948	229	1.8	3,217	5.5	154	2.1	90	2.8	8.0	227.0
1949	262	2.0	3,014	5.4	120	1.6	80	2.4	7.8	248.2
1950	301	2.2	3,666	6.7	131	1.6	75	2.3	9.0	295.9
1951	372	3.1	3,803	5.8	192	2.4	77	2.4	12.4	348.6
1952†	424	3.9	3,591	6.5	123	1.7	75	2.4	13.5	388.6
1953*	334	3.1	3,766	7.5	113	1.7	85	2.5	17.7	438.7

1. Includes Newfoundland commencing in 1949. Since 1941 excludes data for pitchblende products.

2. From 1945 the figures represent the metal content of concentrates produced from nickel-copper ores. For earlier years figures refer to refined metals recovered and the contents of concentrates sold.

3. Magnesium and calcium commencing in 1950.

4. Includes Alberta production valued at the well head. Production figures

prior to 1949 do not include natural gas which was allowed to go to waste; value figures for Alberta prior to 1949 include some gas at a higher value than at the well head. Ontario production from 1950 valued at wholesale price rather than retail as in previous years.

5. Not included in production prior to 1941.

6. Excluding clay products and other structural materials.

** Not available. † Revised. * Preliminary estimate.

EXTERNAL TRADE AND TRADE INDEXES¹

Millions of Dollars

Compiled from "Trade of Canada", Dominion Bureau of Statistics

TOTAL EXPORTS (EXCLUDING GOLD) TO ²								NEW GOLD PRODUCTION AVAILABLE FOR EXPORT	EXPORT INDEXES ⁵ 1948=100		
	U.S.A.	U.K.	OTHER STERLING AREA 3	WESTERN EUROPE & COLONIES 4	CENTRAL AND SOUTH AMERICA	ALL OTHER	Total All Countries		TOTAL VALUE	PRICE	PHYSICAL VOLUME
Calendar Years											
1926	471	318	85	283	44	76	1,277	30	41.0	70.2	58.4
1929	515	226	93	207	44	92	1,178	37	37.5	64.4	58.2
1933	173	188	39	95	10	30	535	82	17.2	39.9	43.1
1937	394	386	97	94	25	49	1,045	145	32.4	53.4	60.7
1947	1,057	754	359	327	135	180	2,812	99	90.2	91.6	98.5
1948	1,522	689	290	317	127	165	3,110	119	100.0	100.0	100.0
1949	1,524	709	305	254	132	99	3,023	139	97.3	103.3	94.2
1950	2,051	473	200	199	154	80	3,157	163	101.4	108.3	93.6
1951	2,334	636	266	364	217	146	3,963	150	127.3	123.0	103.5
1952	2,349	751	291	468	281	216	4,356	150	139.9	121.8	114.9
1953	2,463	669	252	367	207	215	4,173	144	133.9	118.7	112.8
12 Mths. end'g Jan. 1954	2,431	658	247	367	200	214	4,117	140			
Monthly											
1953-Jan.	191.7	49.5	17.7	22.4	18.8	20.8	321.3	16.0	123.8	119.8	103.3
Feb.	176.8	36.4	23.1	19.5	13.6	10.2	279.6	16.1	107.5	119.3	90.1
Mar.	206.4	38.8	18.4	17.9	17.7	13.8	313.0	15.6	120.1	119.4	100.6
Apr.	192.3	45.3	18.0	21.8	17.0	10.4	304.8	11.7	117.5	119.5	98.3
May	224.2	68.5	24.0	38.5	15.5	14.3	385.0	12.0	148.4	118.6	125.1
June	218.2	77.3	27.7	52.0	21.4	19.4	416.0	13.7	160.6	119.2	134.7
July	212.7	81.3	24.7	43.8	17.0	18.8	398.3	9.3	153.4	118.7	129.2
Aug.	199.9	67.2	19.4	26.7	12.1	21.6	346.9	10.7	133.7	118.8	112.5
Sept.	211.4	45.0	25.7	24.1	18.2	19.4	343.8	10.4	132.0	119.3	110.6
Oct.	201.9	55.8	16.3	33.4	19.1	21.3	347.8	9.9	134.0	118.3	113.3
Nov.	204.0	56.1	19.7	35.1	21.0	19.3	355.2	9.1	136.9	117.0†	117.0†
Dec.	223.5	47.7	17.0	31.7	15.5	25.5	360.9	9.8	138.8	116.4	119.2
1954-Jan.	160.1	38.1	12.5	22.8	11.8	20.1	265.4	11.5			

TOTAL IMPORTS (EXCLUDING GOLD) FROM								EXCESS OF MERCHANDISE EXPORTS OVER MERCHANDISE IMPORTS	IMPORT INDEXES ⁵ 1948=100		
	U.S.A.	U.K.	OTHER STERLING AREA 3	WESTERN EUROPE & COLONIES 4	CENTRAL AND SOUTH AMERICA	ALL OTHER	Total All Countries		TOTAL VALUE	PRICE	PHYSICAL VOLUME
Calendar Years											
1926	669	165	47	71	33	23	1,008	269	38.1	68.9	55.3
1929	894	195	59	90	33	28	1,299	-121	49.1	63.0	77.9
1933	217	98	34	32	10	10	401	134	15.1	43.7	34.6
1937	491	147	87	43	21	20	809	236	30.6	50.8	60.2
1947	1,975	189	158	64	159	29	2,574	238	97.6	88.0	110.9
1948	1,806	300	194	77	223	37	2,637	473	100.0	100.0	100.0
1949	1,952	307	187	83	193	39	2,761	261	104.7	102.6	102.0
1950	2,131	404	242	114	215	68	3,174	-17	120.4	110.3	109.2
1951	2,813	421	309	181	275	86	4,085	-122	154.8	126.2	122.7
1952	2,977	360	186	157	285	66	4,031	326	152.3	110.3	138.1
12 Mths. end'g Nov. 1953	3,240	444	171	180	289	66	4,390	-184			
Monthly											
1952-Dec.	265.2	28.0	10.1	13.0	22.6	6.2	345.1	48.8	155.8	108.5	143.6
1953-Jan.	249.2	30.5†	9.4	10.3	21.2	7.0	327.8	-6.6	147.5	108.4	136.1
Feb.	241.0	27.2	8.9	8.9	20.9	3.1	310.0	-30.4	140.5	108.1	130.0
Mar.	272.8	37.6	11.0	11.9	22.1	4.7	360.1	-47.1	163.4	109.0	149.9
Apr.	297.3	37.9	12.6	17.3	22.8	3.9	391.8	-87.0	177.9	109.1	163.1
May	312.3	43.5	17.6	15.4	27.7	4.1	420.6	-35.6	190.5	109.4	174.1
June	299.8	42.8	17.1	17.0	23.3	6.3	406.3	9.7	184.2	110.2	167.2
July	286.5	47.1	17.6	16.0	31.2	6.7	405.4	-7.1	182.6	109.5	166.8
Aug.	244.7	38.4	14.7	15.1	26.5	5.8	345.2	1.7	156.2	109.9	142.1
Sept.	268.0	34.3	16.9	16.0	25.3	7.0	367.5	-23.7	165.7	110.8	149.5
Oct.	258.3	36.8	18.5	17.1	22.2	5.4	358.3	-10.5	161.6	110.5†	146.2†
Nov.	244.5†	38.9†	17.1	20.3	24.9	5.7	351.4	3.8	159.5	109.9	145.1
Dec.	249.1	37.9					338.4†	22.5†			
1954-Jan.*	204.5	28.8					281.9	-16.5			

1. Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

2. Includes exports of foreign produce. Prior to 1947 wheat exports are based on Board of Grain Commissioners' data rather than Customs' clearances. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950, 1951, 1952 and 1953 amounted to 56.8, 109.1, 100.9 and 182.0 million dollars respectively.

3. Consists of U.K. Dependencies, Union of South Africa, Eire, India,

Pakistan, Burma, Australia, New Zealand, Iceland, Jordan, Libya, Ceylon and Iraq.

4. Excludes Spain, but includes Greece and Turkey.

5. Excludes exports of foreign produce. Price indexes are based largely on unit values derived from the Customs' entries. Price indexes prior to 1948 are converted from 1935-39=100.

* Preliminary.

† Revised.

DOMESTIC EXPORTS: COMMODITY CLASSIFICATION BY DESTINATION ^{1,2}

Millions of Dollars

Compiled from "Trade of Canada", Dominion Bureau of Statistics

Destination and Calendar Years	Wheat & Flour	Other Farm	Fish & Fish Products	News-print	Wood-pulp	Other Forest	Metals & Minerals	Chemicals & Fertilizers	Manufactured & Miscellaneous	Total
United States										
1948	7	248	62	343	185	222	245	39	150	1,501
1949	18	241	65	392	142	171	274	40	160	1,503
1950	29	273	81	465	191	353	388	57	184	2,021
1951	67	315	85	501	277	326	420	66	240	2,297
1952	73	226	88	536	225	312	487	73	287	2,307
1953	24	271	83	565	202	317	556	83	318	2,419
United Kingdom										
1948	258	148	2	5	21	71	153	6	23	687
1949	327	77	8	9	19	55	170	4	35	705
1950	215	61	5	2	13	25	133	5	10	469
1951	202	47	8	8	38	94	210	9	16	632
1952	229	61	1	15	35	114	267	8	16	746
1953	240	72	5	18	28	64	209	7	22	665
Dependent Sterling Area										
1948	25	21	4	2	—	7	3	2	30	92
1949	22	16	6	2	—	4	2	1	18	71
1950	23	8	5	1	—	3	1	1	9	51
1951	20	11	5	2	—	8	2	2	24	74
1952	21	10	5	2	—	5	2	1	21	67
1953	22	10	6	1	—	4	1	2	16	62
Independent Sterling Area ³										
1948	10	9	4	14	1	26	15	6	110	195
1949	45	6	1	16	—	21	12	6	124	231
1950	33	3	—	7	1	16	13	5	70	148
1951	44	5	1	11	2	29	18	4	78	192
1952	70	5	1	18	3	23	24	3	72	219
1953	78	4	—	12	1	20	10	2	61	188
Western Europe & Colonies ⁴										
1948	37	78	10	1	2	5	53	11	118	315
1949	64	44	8	1	6	5	53	11	59	251
1950	53	28	15	—	2	4	51	14	31	198
1951	129	54	11	1	24	12	72	26	34	363
1952	181	110	9	1	15	9	82	19	40	466
1953	150	58	8	—	7	6	68	26	40	363
Central and South America										
1948	9	12	6	17	2	1	16	6	59	128
1949	21	10	10	13	1	1	13	4	58	131
1950	30	15	11	11	1	2	15	4	61	150
1951	36	15	12	14	8	3	28	6	94	216
1952	53	19	12	19	7	3	32	5	131	281
1953	46	19	10	19	1	3	20	4	84	206
All Other Countries										
1948	22	26	2	5	1	6	29	9	55	155
1949	36	11	2	2	2	3	7	11	27	101
1950	37	9	1	2	1	2	4	7	18	81
1951	57	16	1	3	16	5	7	7	28	140
1952	110	46	1	3	7	1	17	6	24	215
1953	110	33	2	5	10	1	28	4	21	214
Total Exports										
1948	368	542	90	387	212	338	514	79	545	3,075
1949	533	405	100	435	170	260	531	77	482	2,993
1950	420	397	118	488	209	405	605	93	383	3,118
1951	555	463	123	540	365	477	757	120	514	3,914
1952	737	477	117	594	292	467	911	115	591	4,301
1953	670	467	114	620	249	415	892	128	562	4,117

1. Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other Countries" category, disappears.

2. Excludes exports of foreign produce.

3. Consists of Union of South Africa, Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland, Ceylon, Iraq, Jordan and Libya.

4. Excludes Spain, but includes Greece and Turkey.

U.S.A. ECONOMIC STATISTICS

U.S. Department of Commerce

U.S. Dept. of Labor

Federal Reserve

	Gross National Product	Change in Business Inventories	Govt. Expenditure on National Security 1	Personal Savings as a Percentage of Disposable Income	Total Personal Income	Construction 3	Unemployment	Retail Sales 4	Consumer Price Index	Wholesale Prices: All Commodities	Average Hourly Earnings in Manufacturing 5	Total Industrial Production 4
	Billions of Dollars 2				Billions of \$	Billions of \$	Millions	Billions of \$	1947-49 = 100		Dollars	1947-49 = 100
Annual Averages 6												
1929	103.8	1.6	*	4.5	85.1	10.8	1.6	48.5	73.3	61.9	.57	59
1933	55.8	-1.6	*	-2.7	46.6	2.9	12.8	24.5	55.3	42.8	.44	37
1937	90.2	2.3	*	5.5	74.0	7.0	7.7	42.2	61.4	56.1	.62	61
1946	211.1	6.1	21.2	7.6	177.7	12.0	2.3	102.5	83.4	78.8	1.09	90
1950	286.8	7.5	18.5	5.5	226.7	28.8	3.1	143.7	102.8	103.1	1.47	112
1951	329.8	10.9	37.4	7.5	254.3	30.9	1.9	158.2	111.0	114.8	1.59	120
1952	348.0	3.7	48.9	7.2	269.7	32.6†	1.7	164.1	113.5	111.6	1.67	124
1953	367.2†	2.5†	51.8	7.3	284.5†	34.8	1.5	170.8†	114.4	110.1	1.76	134
Monthly												
1952—Dec.					280.6	2.5	1.4	14.4	114.1	109.6	1.73	133
1953—Jan.					280.5	2.4	1.9	14.1	113.9	109.9	1.74	134
Feb.	363.9†	3.7†	51.6	7.2	281.0	2.3	1.8	14.5	113.4	109.6	1.74	134
Mar.					283.6	2.5	1.7	14.4	113.6	110.0	1.75	135
Apr.					282.7	2.7	1.6	14.3	113.7	109.4	1.75	136
May	371.4†	6.3†	53.5	6.9	284.7	2.9	1.3	14.4	114.0	109.8	1.76	137
June					286.3	3.2	1.6	14.5	114.5	109.5	1.76	136
July					287.5	3.3	1.5	14.5	114.7	110.9	1.77	137
Aug.	369.5†	3.1†	52.1	7.5	287.0	3.3	1.2	14.1	115.0	110.6	1.77	136
Sept.					286.3	3.3	1.2	14.0	115.2	111.0	1.78	133
Oct.					287.2	3.2	1.2	14.0	115.4	110.2	1.78	132
Nov.	363.5†	-3.0†	50.0†	7.7†	285.9	3.0	1.4	14.1†	115.0	109.8	1.78	129
Dec.					284.6†	2.7	1.9†	13.9†	114.9	110.1	1.79	127
1954—Jan.**					282.5	2.4	2.4	13.8	115.2	110.8	1.80	125

1. Includes stockpiling, atomic energy, and Mutual Defence Assistance in addition to strictly military programmes.

2. Seasonally adjusted annual rates.

3. Value of new work put in place.

4. Seasonally adjusted.

5. Production workers.

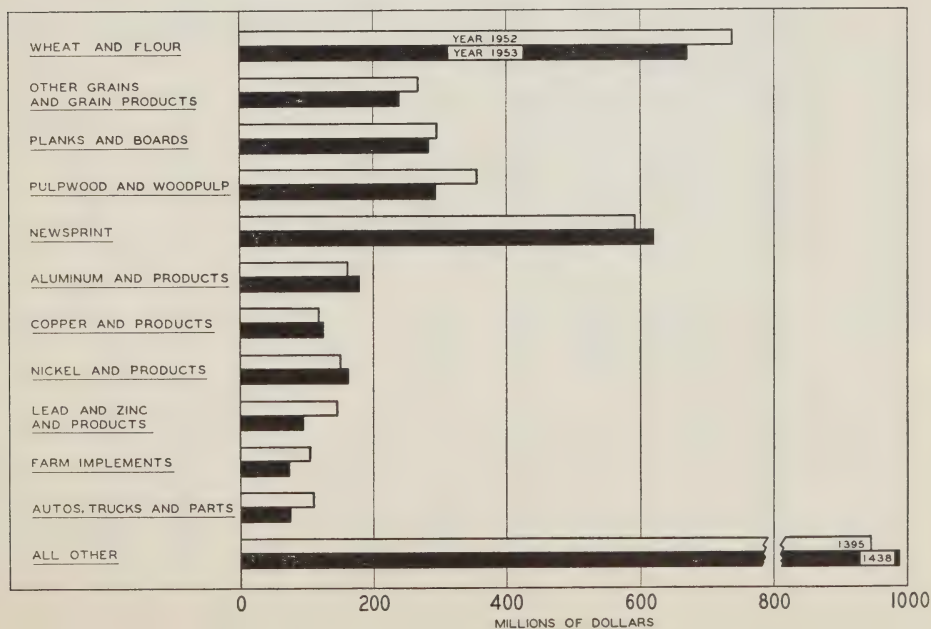
6. Quarterly averages for first four columns. Calendar year totals in the case of "Construction" and "Retail Sales".

* Not available.

** Preliminary.

† Revised.

VALUE OF SELECTED CANADIAN EXPORTS



MERCHANDISE IMPORTS

Compiled from "Trade of Canada"

(Ex

Millions of Dollars

	Fruits and Nuts	Vegetables	Grains and Milled Products (incl. rice)	Sugar and Products	Tea and Coffee	Alcoholic Beverages	Vegetable Oils (non- edible)	Rubber (incl. syn- thetic)	Furs	Hides and Leather (unmfd. and mfd.)	Other Vegeta- bles and Animals Products
						1					
Calendar Years											
1926	34	6	17	38	19	28	11	30	13	18	4
1929	39	11	26	28	18	47	12	23	15	20	6
1933	18	4	5	16	10	14	6	5	4	7	2
1937	29	6	18	21	14	8	16	19	8	12	2
1947	100	25	36	57	35	14	23	29	22	26	7
1948	91	8	31	72	42	16	19	32	25	19	8
1949 ²	96	19	26	71	50	22	21	29	20	25	7
1950	113	25	39	87	71	17	31	49	22	28	8
1951	118	31	46	86	71	18	35	85	22	31	12
1952	121	46	38	71	72	21	20	52	24	21	9
12-Mths. ending Nov. 1953	128	37	33	60	79	20	23	51	22	26	9
Monthly											
1952—Aug.	11.4	.8	1.8	5.0	5.1	1.7	1.6	4.1	2.1	2.0	5
Sept.	11.7	.8	2.3	8.0	6.1	2.3	1.4	4.4	1.8	2.0	6
Oct.	10.1	2.0	4.1	10.8	6.2	2.0	1.1	4.2	2.3	2.1	6
Nov.	10.7	2.5	5.9	8.8	7.0	1.9	2.3	3.5	1.4	2.0	7
Dec.	11.3	3.1	5.7	3.4	6.1	2.6	1.5	4.3	2.4	1.9	6
1953—Jan.	7.0	2.9	1.9	1.1	6.0	1.6	2.2	4.1	4.7	2.1	5
Feb.	7.4	2.7	1.6	2.5	5.7	1.1	1.8	4.2	2.8	2.2	6
Mar.	8.2	3.7	2.2	3.2	8.3	1.4	2.8	4.3	1.8	2.6	6
Apr.	10.2	4.7	1.8	4.4	7.3	1.5	2.0	4.4	2.1	2.3	8
May	12.0	5.2	2.8	5.8	7.4	1.5	2.2	4.8	1.4	2.1	9
June	11.6	5.2	1.9	6.4	5.3	1.5	2.2	4.5	1.3	1.9	7
July	14.3	3.3	3.1	5.2	5.6	1.4	1.1	4.1	1.2	1.9	8
Aug.	11.0	.9	2.2	6.4	5.7	1.3	1.3	3.9	1.0	2.4	6
Sept.	12.6	1.0	2.3	7.0	6.7	1.7	1.1	4.7	1.0	2.1	8
Oct.	10.0	2.0	4.6	8.1	7.1	2.1	1.9	4.2	1.6	2.3	7
Nov.	11.9	2.8	3.3	6.4	7.7	2.7	2.5	3.7	.8	2.1	8

	Chemicals and Allied Products	Iron Ore	Pigs, Ingots Blooms and Billets	Bars and Rods incl. Rails	Sheets, Plates, Hoop, Band and Strip	Structural Iron and Steel	Castings and Forgings	Engines, Loco- motives and Boilers	Farm Implements and Machinery	Machinery (except agric. cultural)	Motor Vehicles and Parts
Calendar Years											
1926	31	3	2	10	30	8	5	14	18	39	52
1929	40	5	3	12	37	15	6	18	32	70	88
1933	24	—	—	1	13	1	1	5	2	12	12
1937	37	5	1	5	37	4	3	11	17	46	46
1947	113	13	2	12	48	18	9	44	105	206	178
1948	118	16	6	12	54	18	10	50	140	217	132
1949 ²	131	12	6	13	67	18	13	59	177	216	167
1950	158	17	5	11	66	16	10	55	162	226	250
1951	192	23	16	26	108	39	14	88	195	329	271
1952	188	27	17	23	84	36	13	136	197	361	258
12-Mths. ending Nov. 1953	221	29	7	17	79	29	13	116	215	396	322
Monthly											
1952—Aug.	13.8	2.1	.8	1.3	3.7	1.8	1.0	11.8	14.4	26.1	14.7
Sept.	15.8	5.8	1.0	1.7	7.0	2.5	1.1	11.4	11.2	28.8	22.9
Oct.	18.0	6.2	1.4	1.8	7.4	3.0	1.2	9.3	10.5	32.7	22.8
Nov.	17.7	4.2	3.0	1.8	6.4	2.5	1.3	8.9	11.2	31.0	17.6
Dec.	16.6	1.5	2.2	1.4	6.6	1.8	1.1	8.7	14.2	30.6	20.4
1953—Jan.	17.3	.2	.7	1.7	6.0	1.8	.8	10.3	16.1	30.7	24.3
Feb.	16.1	.2	.5	1.2	6.0	1.8	1.0	9.1	17.7	29.0	24.7
Mar.	18.4	—	.9	1.3	6.4	1.8	.9	10.5	22.2	35.9	32.6
Apr.	20.0	.1	1.0	1.4	7.3	2.2	1.1	11.0	24.3	36.8	37.3
May	20.4	3.0	.4	1.4	7.4	2.4	1.1	10.7	25.5	36.0	39.5
June	19.4	4.1	.5	1.3	7.0	2.7	1.1	11.0	23.4	37.5	36.8
July	18.9	5.6	.4	1.8	6.3	2.9	1.1	10.7	25.4	36.6	30.4
Aug.	17.0	5.9	.2	1.2	5.4	2.8	1.0	6.9	17.4	28.0	19.8
Sept.	19.9	4.5	.3	1.5	5.9	2.5	1.0	9.8	12.6	31.6	21.4
Oct.	19.0	2.9	.1	1.5	6.7	2.7	1.3	8.4	9.4	31.7	17.0
Nov.	18.6	1.5	.2	1.3	7.8	3.2	1.3	9.5	6.8	31.4	17.6

1. Before 1935 import totals are substantially over-valued owing to inclusion of U.K. excise taxes on spirits imported from that country.

2. Includes imports from

MODITY CLASSIFICATION

Division Bureau of Statistics
(Gold)

Millions of Dollars

COTTON		SILK (raw and mfd.)	WOOL		Artificial Silk	Flax, Hemp and Jute	Other Textiles	Paper	Books and Printed Matter	Other Wood and Wood Products	
and mfd.	Mfd.		Raw and Unmfd.	Mfd.							
4	33	30	10	39	6	16	28	11	13	22	Calendar Years
8	34	29	10	40	13	15	30	15	18	30	1926
2	13	7	7	11	3	7	10	5	8	5	1929
1	20	8	16	19	4	11	16	8	14	12	1933
1	119	7	30	54	34	38	46	23	32	35	1937
7	78	4	48	67	30	27	39	17	31	25	1947
7	73	6	37	63	30	20	37	20	36	30	1948
1	67	8	55	52	21	26	45	23	42	34	1949 ²
7	87	8	95	68	35	31	64	35	51	51	1950
8	82	7	29	53	40	24	58	30	57	48	1951
											1952
1	91	7	43	73	48	22	50	39	67	54	12-Mths. ending Nov. 1953
2	6.0	.5	3.4	5.1	3.5	1.0	3.6	2.2	4.2	4.1	Monthly
5	6.7	.7	2.4	4.6	4.0	2.0	4.3	2.4	5.1	4.8	Aug.—1952
1	8.3	.7	2.2	5.1	4.5	2.5	4.7	3.1	5.8	4.9	Sept.
3	7.8	.6	2.0	5.2	5.3	3.3	4.8	2.7	5.3	4.5	Oct.
1	7.9	.6	2.4	4.8	4.1	1.3	3.7	2.9	5.1	4.3	Nov. Dec.
2	9.1	.7	4.0	6.1	4.5	1.8	4.7	2.6	5.0	3.8	Jan.—1953
3	9.4	.6	3.3	5.5	4.5	1.4	4.3	2.6	4.9	4.2	Feb.
8	9.9	.6	3.9	6.2	4.9	1.3	4.7	3.2	5.7	4.7	Mar.
2	9.1	.5	5.2	6.2	4.7	1.8	5.1	3.5	6.3	4.6	Apr.
0	7.9	.5	5.8	6.0	4.0	2.2	4.3	3.4	6.6	4.6	May
7	6.8	.5	4.2	5.8	3.7	2.0	3.9	3.3	5.1	4.1	June
1	6.3	.5	4.1	7.5	3.3	1.8	3.9	3.2	5.0	4.9	July
9	5.8	.5	3.2	7.1	3.9	1.9	3.6	3.2	5.0	4.2	Aug.
4	6.5	.5	2.6	5.9	3.7	1.4	4.0	3.4	6.3	4.5	Sept.
1	6.2	.5	2.2	6.1	3.3	2.0	4.0	3.7	6.8	5.0	Oct.
	6.4	.5	2.1	5.5	3.3	3.0	4.1	3.6	5.5	4.6	Nov.

	Bauxite Ore	Tin and Products	Electrical Apparatus	Other Non-ferrous Metals	Coal and Products	Petroleum and Products	Glass	Other Non- metallic Minerals	All Other Imports	Total Imports	
40	—	3	17	31	67	52	9	25	59	1,008	Calendar Years
60	3	3	37	48	64	77	11	35	75	1,299	1926
12	2	1	5	10	31	31	4	12	26	401	1929
33	4	3	16	25	42	59	9	27	48	809	1933
27	9	7	69	77	154	207	29	63	163	2,574	1937
28	10	8	62	76	206	301	26	73	116	2,637	1947
43	10	8	70	87	157	274	25	79	158	2,761	1948
63	10	10	83	113	190	307	28	86	172	3,174	1949 ²
224	15	20	120	136	190	353	32	109	297	4,085	1950
255	13	11	140	134	168	341	27	105	429	4,031	1951
											1952
312	17	9	195	142	155	357	37	110	488	4,390	12-Mths. ending Nov. 1953
0.0	2.0	1.2	10.2	9.2	13.6	28.4	1.9	10.1	38.1	302.9	Monthly
3.1	1.6	.6	13.5	10.3	17.4	34.3	2.2	10.8	36.8	349.1	Aug.—1952
6.6	1.3	.5	14.7	13.6	18.3	30.5	2.8	10.8	43.2	376.4	Sept.
4.6	1.1	1.2	13.8	14.2	15.8	31.4	2.9	9.3	41.5	363.4	Oct.
4.4	1.1	.6	14.1	12.4	10.6	32.5	2.7	7.7	40.3	345.1	Nov. Dec.
2.1	.5	.6	16.1	9.1	8.9	27.8	2.4	6.3	35.3	327.8	Jan.—1953
0.5	.2	.3	14.1	7.9	10.0	23.8	2.6	7.1	29.5	310.0	Feb.
4.9	.4	1.0	15.9	11.2	8.7	25.3	3.3	7.8	34.6	360.1	Mar.
7.7	.3	1.9	17.3	11.0	9.8	24.4	3.4	8.4	44.2	391.8	Apr.
0.3	2.3	.5	18.5	12.2	14.6	28.5	3.3	10.2	48.3	420.6	May
3.7	1.9	1.1	15.9	11.6	15.8	31.6	3.3	9.6	44.5	406.3	June
8.8	2.2	.5	15.9	14.0	15.7	34.5	2.9	11.5	45.1	405.4	July
6.1	2.0	.6	15.2	10.5	14.0	32.0	2.9	10.9	41.5	345.2	Aug.
4.6	2.1	.3	18.1	13.7	15.2	34.1	3.3	10.1	45.2	367.5	Sept.
4.7	1.8	.7	17.6	14.2	16.6	31.1	3.4	10.4	42.3	358.3	Oct.
4.2	1.9	.8	16.5	14.5	15.0	31.4	3.4	10.7	37.3	351.4	Nov.

Newfoundland until March 31 and imports into Newfoundland from other countries thereafter.

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BANK OF CANADA

STATISTICAL SUMMARY

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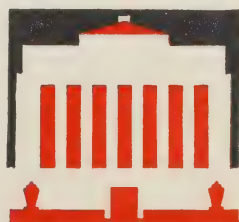
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MARCH 1954



Millions of Dollars

BANK

	LIABILITIES								Total Liabilities or Assets
	Chartered Bank Cash			Govt. of Canada Deposits	Other Deposits	Foreign Currency Deposits 1	Active B. of C. Note Circulation	All Other Accounts	
	Notes in Tills	Deposits at B. of C.	Total						
As at Dec. 31 2									
1935	40.6	181.6	222.2	17.9	.8	—	59.1	7.7	307.3
1937	53.9	196.0	249.9	11.1	3.5	—	111.4	14.4	390.3
1939	70.6	217.0	287.6	46.3	17.9	—	162.2	13.3	527.0
1946	176.9	565.5	742.3	60.5	93.8	1.0	1,009.3	41.7	1,948.3
1947	183.9	536.2	720.1	68.8	67.5	2.0	1,027.5	40.4	1,926.2
1948	190.8	547.3	738.1	98.1	81.0	.4	1,098.3	42.7	2,058.5
1949	211.8	541.7	753.5	30.7	126.9	79.6	1,095.6	39.5	2,125.3
1950	231.3	578.6	809.9	24.7	207.1	133.6	1,136.1	39.0	2,350.0
1951	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.2
1952	272.5	626.6	899.1	16.2	44.5	82.9	1,288.7	50.0	2,381.2
1953	263.8	623.9	887.7	51.5	29.5	63.8	1,335.3	69.3	2,437.3
End of									
1953—Jan.	213.4	603.1	816.5	40.5	47.6	70.2	1,266.2	60.0	2,306.0
Feb.	191.5	668.0	859.5	88.6	51.4	77.4	1,281.3	31.8	2,390.0
Mar.	232.3	601.1	833.4	60.6	66.5	71.0	1,261.1	34.1	2,326.0
Apr.	232.7	646.7	879.3	48.3	76.8	73.4	1,272.1	37.2	2,387.0
May	210.4	594.9	805.4	45.6	72.1	64.8	1,307.5	50.1	2,345.0
June	239.0	647.6	886.7	47.9	82.6	72.0	1,290.0	44.9	2,424.0
July	214.2	646.6	860.8	43.8	68.7	80.9	1,333.0	65.4	2,452.0
Aug.	247.7	617.8	865.5	66.4	35.2	73.3	1,302.0	53.1	2,395.0
Sept.	262.0	616.9	878.9	15.4	37.8	74.9	1,290.5	63.0	2,360.0
Oct.	211.2	733.6	944.8	3.8	37.2	76.0	1,344.7	64.8	2,471.0
Nov.	256.2	625.6	881.8	50.3	43.4	67.2	1,303.1	78.5	2,424.0
Dec. 2	263.8	623.9	887.7	51.5	29.5	63.8	1,335.3	69.3	2,437.3
1954—Jan.	225.8	634.4	860.2	48.8	29.5	71.3	1,293.4	70.3	2,373.0
Feb.	201.6	676.6	878.2	126.1	34.4	62.7	1,304.6	39.3	2,445.0

1. Includes foreign exchange items for foreign clients and also the Government of Canada and, commencing March 31, 1949, the Exchange Fund Account. 2. 1935 minimum gold reserves requirement has been in suspense.

CHART

Millions of Dollars

Bank

	LIABILITIES							Securities			
	Notes	Deposits					Cash in Canada 3	Govt. of Canada	Provinc- ial	Foreign Govt.	Other
		Public Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits 1	Foreign					
As at Dec. 31											
1926	175	609	1,373	31	2,025	334	2,410	228	304	180	24
1929	175	729	1,434	92	2,270	442	2,820	228	297	151	48
1933	132	502	1,357	61	1,933	322	2,294	196	651	210	54
1937	102	699	1,583	53	2,387	409	2,819	250	1,111	59	24
1947	18	2,296	3,740	376	6,473	824	7,406	720	3,116	271	48
1949	14	2,426	4,433	367	7,348	730	8,177	753	3,112	242	54
1950	-6	2,770	4,558	500	7,997	735	8,867	810	3,079	416	59
1951	-	2,963	4,612	322	8,088	795	9,003	892	2,754	355	56
1952	-	3,242	4,924	255	8,623	865	9,570	899	2,784	379	53
1953	-	3,180	5,034	667	9,122	938	10,140	888	2,760	334	50
End of											
1953—Jan.	-	2,974	4,945	270	8,357	845	9,275	817	2,863	330	52
Feb.	-	2,949	5,008	352	8,471	876	9,437	860	2,940	322	52
Mar.	-	2,936	5,067	455	8,618	886	9,586	833	3,024	308	51
Apr.	-	3,115	5,107	419	8,827	915	9,815	879	3,038	309	54
May	-	3,040	5,100	346	8,681	908	9,656	805	2,915	320	53
June	-	3,143	5,126	365	8,852	904	9,822	887	2,854	310	53
July	-	3,049	5,152	295	8,694	886	9,640	861	2,787	297	53
Aug.	-	3,139	5,206	306	8,815	872	9,755	865	2,813	299	53
Sept.	-	3,150	5,226	316	8,884	879	9,834	879	2,843	301	52
Oct.	-	3,152	5,148	444	8,952	883	9,919	945	2,726	319	51
Nov.	-	3,150	5,068	701	9,142	900	10,130	882	2,730	329	50
Dec.	-	3,180	5,034	667	9,122	938	10,140	888	2,760	334	50
1954—Jan.	-	2,957	5,093	722	8,968	952	10,004	860	2,853	312	50
Feb.	-	2,900	5,162	781	9,033	923	10,037	878	2,851	289	50

1. Estimated month-end deposits payable in Canadian currency. 2. Includes inter-bank deposits. 3. Until March 1935, Gold and Coin in Canada. 4. Deposits in Canadian currency in 1926-35 and monthly average deposits in 1936 and after. 5. Bank of Canada notes in public circulation and until January 1950 chartered bank notes; liability for outstanding notes issued for circulation in Canada transferred to Bank of Canada during January 1950.

CANADA

Millions of Dollars

ASSETS										
Gold	Silver	Foreign Exchange 1	Securities				Advances	All Other Accounts		
			GOVT. OF CANADA AND PROVINCIAL		Ind. Dev. Bank Cap. Stock	Other Securities				Total
			Under 2 yrs.	Over 2 yrs.						
80.5	1.6	4.2	30.9	83.4	—	—	114.3	3.5	3.5	As at Dec. 31
79.8	3.0	14.9	82.3	91.6	—	12.2	186.1	—	6.5	1935
25.7	—	64.3	181.9	49.9	—	—	231.8	—	5.5	1937
★	—	—	—	—	—	—	—	—	—	1939
—	—	1.0	1,197.4	708.2	15.0	—	1,920.6	—	27.1	1946
—	—	2.0	1,022.0	858.5	25.0	—	1,905.6	—	18.7	1947
—	—	.5	1,233.7	779.1	25.0	—	2,037.7	—	20.4	1948
—	—	74.2	1,781.4	227.8	25.0	5.5	2,039.7	—	12.0	1949
—	—	111.7	1,229.3	712.5	25.0	247.9	2,214.7	—	24.0	1950
—	—	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	—	21.0	1951
—	—	77.2	1,459.8	767.2	25.0	13.0	2,265.0	—	39.2	1952
—	—	55.1	1,376.6	893.7	25.0	23.4	2,318.6	—	63.5	1953
—	—	—	—	—	—	—	—	—	—	End of
—	—	64.4	1,351.2	803.0	25.0	13.4	2,192.6	—	43.8	Jan.—1953
—	—	72.1	1,411.9	817.5	25.0	14.2	2,268.6	—	49.5	Feb.
—	—	65.7	1,371.0	810.9	25.0	14.5	2,221.3	—	39.8	Mar.
—	—	68.1	1,436.6	796.0	25.0	15.0	2,272.7	—	46.4	Apr.
—	—	59.4	1,364.8	821.4	25.0	15.5	2,226.7	—	59.3	May
—	—	66.5	1,405.5	852.0	25.0	15.5	2,298.1	—	59.5	June
—	—	75.0	1,451.6	838.5	25.0	15.7	2,330.8	—	46.7	July
—	—	67.5	1,414.0	830.9	25.0	15.8	2,285.8	—	42.1	Aug.
—	—	69.1	1,385.7	824.9	25.0	16.1	2,251.7	—	39.8	Sept.
—	—	70.7	1,469.9	812.1	25.0	36.4	2,343.5	—	57.1	Oct.
—	—	61.4	1,378.6	894.9	25.0	17.1	2,315.5	1.5	45.9	Nov.
—	—	55.1	1,376.6	893.7	25.0	23.4	2,318.6	—	63.5	Dec.
—	—	61.7	1,328.3	880.6	25.0	23.4	2,257.2	10.0	44.6	Jan.—1954
—	—	53.2	1,374.8	900.8	25.0	23.4	2,324.0	10.0	58.1	Feb.

transfer of Bank of Canada profits for the year ending December 31 from "All Other Accounts" to "Government of Canada Deposits".

★ Since May 1940 the

BANKS

ada

Millions of Dollars

ASSETS							DAILY AVERAGE DATA				Aver. of Daily Figures
Total	Loans					Total Assets	Cash in Canada 3	Canadian Deposits 4	Percent of Cash to Canadian Deposits	Total Active Note Circulation 5	
	CANADA			ABROAD							
	Call	Current Public	Current Other	Call	Current						
484	151	970	85	273	270	2,940	192	1,958	9.8	195	1926
448	262	1,403	122	245	251	3,521	191	2,293	8.3	205	1929
361	106	898	138	90	138	2,816	189	1,941	9.8	157	1933
411	76	749	113	60	166	3,281	240	2,357	10.2	200	1937
374	105	1,921	78	56	234	7,974	670	6,209	10.8	1,013	1947
345	133	2,174	97	70	211	8,718	746	7,178	10.4	1,087	1949
286	134	2,651	125	100	247	9,496	755	7,487	10.1	1,085	1950
376	107	2,901	127	131	278	9,610	791	7,759	10.2	1,132	1951
355	155	3,188	101	170	264	10,157	845	8,110	10.4	1,207	1952
331	154	3,790	107	272	268	10,722	883	8,624	10.2	1,275	1953
981	135	3,178	115	158	266	9,872	906	8,426	10.8	1,230	Jan.—1953
042	141	3,181	120	186	265	10,034	889	8,296	10.7	1,232	Feb.
082	140	3,262	132	147	274	10,182	883	8,407	10.5	1,245	Mar.
135	152	3,372	136	178	270	10,416	869	8,618	10.1	1,257	Apr.
024	138	3,402	124	168	273	10,242	880	8,699	10.1	1,269	May
956	123	3,469	107	179	270	10,398	865	8,529	10.1	1,268	June
372	125	3,543	106	177	254	10,210	875	8,685	10.1	1,286	July
386	135	3,621	111	195	251	10,318	874	8,669	10.1	1,295	Aug.
918	110	3,648	124	173	251	10,398	878	8,651	10.1	1,294	Sept.
789	144	3,718	120	208	259	10,506	889	8,787	10.1	1,304	Oct.
789	152	3,856	120	254	260	10,720	892	8,935	10.0	1,299	Nov.
331	154	3,790	107	272	268	10,722	896	8,787	10.2	1,318	Dec.
944	143	3,814	115	245	275	10,604	917	8,871	10.3	1,264	Jan.—1954
385	197	3,825	127	248	271	10,634	894	8,945	10.0	1,257	Feb.

Notes and "Free" Central Gold Reserve Deposits; after that date, Bank of Canada Notes and Deposits.

note circulation, the latter being, after September 1944, an approximate figure only.

4. Figures given are averages of estimated monthly circulation outside Canada only commencing in

GENERAL PUBLIC HOLDINGS

A—CURRENCY, BANK DEPOSITS AND

BANK

Millions of Dollars

1. CANADIAN DOLLAR CURRENCY AND BANK DEPOSITS

	CURRENCY AND ACTIVE BANK DEPOSITS											Total Current and Active Bank Deposits
	Currency Outside Banks			Active Bank Deposits ¹							Total	
				Chartered Banks						Bank of Canada "Other" Deposits		
				Public Demand	Active Notice	Other excl. Govt. of Canada	Total	Less: Float	Net Total			
Notes	Coin	Total										
as at Dec. 31												
1950	1,136	78	1,214	2,770	697	413	3,880	450	3,430	207	3,637	4,885
1951	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,844
1952	1,289	88	1,377	3,242	796	453	4,491	740	3,751	45	3,796	5,117
1953	1,335	94	1,429	3,180	823	434	4,437	762	3,675	30	3,705	5,135
End of												
1953—Jan.	1,266	87	1,353	2,974	805	371	4,150	540	3,610	48	3,658	5,016
Feb.	1,281	88	1,369	2,949	816	363	4,128	547	3,581	51	3,632	5,000
Mar.	1,261	88	1,349	2,936	824	450	4,210	585	3,625	67	3,692	5,040
Apr.	1,272	89	1,361	3,115	831	415	4,361	571	3,790	77	3,867	5,222
May	1,307	91	1,398	3,040	832	403	4,275	609	3,666	72	3,738	5,135
June	1,290	88	1,378	3,143	835	497	4,475	722	3,753	83	3,836	5,219
July	1,333	92	1,425	3,049	839	383	4,271	610	3,661	69	3,730	5,151
Aug.	1,302	92	1,394	3,139	851	323	4,313	585	3,728	35	3,763	5,151
Sept.	1,291	92	1,383	3,150	855	432	4,437	622	3,815	38	3,853	5,235
Oct.	1,345	94	1,439	3,152	844	387	4,383	662	3,721	37	3,758	5,151
Nov.	1,303	94	1,397	3,150	829	362	4,341	757	3,584	43	3,627	5,020
Dec.	1,335	94	1,429	3,180	823	434	4,437	762	3,675	30	3,705	5,135
1954—Jan.	1,293	93	1,386	2,957	832	409	4,198	579	3,619	29	3,648	5,030
Feb.	1,305	93	1,398	2,900	845	358	4,103	582	3,521	34	3,555	4,990

2. GOVERNMENT OF CANADA SECURITIES

	OUTSTANDING ⁸									DISBURSEMENTS			
	Direct Funded Debt						Guar- anteed Un- matured Funded Debt	Exchange rate ad- justment	Total (including exchange rate adjust- ment)			Bank of Canada	Chartered Bank
	Unmatured				Matured and out- standing	Total							
	Special Banking Issues ⁹	Other Market Issues	Non-market Debt ¹⁰	Total									
as at Dec. 31													
1950	1,500	12,586	1,218	15,304	51	15,355	577	+2	15,934	1,942	3,076		
1951	1,400	12,225	1,194	14,819	21	14,840	529	-27	15,342	2,191	2,755		
1952	1,400	12,020	1,250	14,670	19	14,689	528	-43	15,174	2,227	2,780		
1953	1,400	12,090	1,631	15,121	19	15,140	527	-39	15,628	2,270	2,766		
End of													
1953—Jan.	1,375	12,080	1,237	14,692	19	14,710	528	-43	15,195	2,154	2,860		
Feb.	1,500	12,080	1,225	14,805	18	14,824	528	-38	15,314	2,229	2,944		
Mar.	1,550	12,055	1,206	14,811	20	14,831	528	-38	15,321	2,182	3,020		
Apr.	1,600	12,055	1,190	14,845	19	14,864	528	-36	15,356	2,233	3,030		
May	1,400	12,055	1,163	14,618	17	14,635	528	-34	15,129	2,186	2,911		
June	1,400	12,055	1,143	14,598	17	14,615	528	-33	15,110	2,258	2,855		
July	1,400	12,065	1,126	14,591	17	14,608	527	-35	15,099	2,290	2,780		
Aug.	1,400	12,075	1,109	14,584	18	14,602	527	-35	15,093	2,245	2,810		
Sept.	1,400	12,077	1,091	14,568	18	14,586	527	-38	15,075	2,211	2,840		
Oct.	1,400	12,092	1,167	14,658	19	14,677	527	-37	15,166	2,282	2,720		
Nov.	1,400	12,090	1,632	15,122	19	15,141	527	-38	15,630	2,273	2,730		
Dec.	1,400	12,090	1,632†	15,122†	19	15,141†	523†	-37†	15,627†	2,270	2,760		
1954—Jan.	1,400	12,090	1,605	15,095	19	15,114	523†	-38†	15,599†	2,209	2,850		
Feb.	1,400	12,090	1,585	15,074	20	15,094	673	-40	15,727	2,276	2,850		

★ The term General Public refers to holdings of non-residents as well as residents; for an approximate division between resident and non-resident holdings on a quarterly basis and of resident holdings between corporate and non-corporate holdings as at year ends see pages 23-24.

1. Total Canadian dollar deposits of the chartered banks and the Bank of Canada less: (a) Inactive chartered bank notice deposits which consist of the estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada; (b) Float, i.e. cheques on other banks as shown in chartered bank

month-end returns to the Minister of Finance; (c) Canadian dollar deposits of the Government of Canada at the chartered banks and the Bank of Canada (shown in "Related Bank Assets" section); (d) Canadian dollar deposits of the chartered banks at the Bank of Canada.

2. See footnote 1 (a).
3. Net assets of the chartered banks and Bank of Canada other than Government of Canada Securities.
4. See footnote 1 (c).
5. For estimated quarterly classification of Canadian loans see page 7.
6. Provincial, Municipal and "Other" securities.

CERTAIN LIQUID ASSETS*

GOVERNMENT OF CANADA SECURITIES

Canada

Millions of Dollars

BY THE GENERAL PUBLIC, AND RELATED BANK ASSETS

Active Chartered Bank Office Deposits 2	Total Currency and Bank Deposits = Total Related Bank Assets	RELATED BANK ASSETS								as at Dec. 31	
		Government of Canada debt held by Bank of Canada and Chartered Banks			Other Related Bank Assets ³						
					Chartered Bank Can. Loans and non-Govt. Securities			Bk. of Can. Gold and Exchange holdings (net)	Less: All Other (net) 7		Total
					Canadian Loans 5	Non-Govt. Securities 6	Total				
		Total	Less: Govt. Deposits 4	Net Total							
8,861	8,712	5,021	280	4,741	2,910	1,015	3,925	226	180	3,971	1950
8,894	8,737	4,945	160	4,785	3,136	922	4,057	49	154	3,952	1951
9,129	9,302	5,011	19	4,992	3,444	916	4,360	2	52	4,310	1952
9,211	9,345	5,030	526	4,504	4,051	835	4,886	3	48	4,841	1953
9,139	9,150	5,017	108	4,909	3,428	852	4,280	2	40	4,242	End of Jan.-1953
9,192	9,193	5,169	239	4,930	3,442	851	4,293	2	32	4,263	Feb.
9,242	9,283	5,205	225	4,980	3,534	822	4,356	2	55	4,303	Mar.
9,276	9,504	5,271	238	5,033	3,660	849	4,509	2	40	4,471	Apr.
9,268	9,404	5,101	184	4,917	3,664	857	4,521	2	36	4,487	May
9,291	9,505	5,112	134	4,978	3,699	848	4,547	2	22	4,527	June
9,313	9,468	5,077	154	4,923	3,773	828	4,601	2	58	4,545	July
9,355	9,512	5,058	213	4,845	3,867	829	4,696	2	31	4,667	Aug.
9,371	9,607	5,053	92	4,961	3,882	824	4,706	2	62	4,646	Sept.
9,304	9,501	5,008	269	4,739	3,982	835	4,817	22	77	4,762	Oct.
9,239	9,263	5,004	613	4,391	4,129	836	4,965	2	95	4,872	Nov.
9,211	9,345	5,030	526	4,504	4,051	835	4,886	3	48	4,841	Dec.
9,261	9,295	5,061	558	4,503	4,072	815	4,887	2	97	4,792	Jan.-1954
9,317	9,270	5,127	739	4,388	4,149	795	4,944	2	64	4,882	Feb.

3. TOTAL OF CERTAIN LIQUID ASSETS HELD BY THE GENERAL PUBLIC, AND RELATED FACTORS

ON 12		LIQUID ASSETS					Total Liquid Assets = Total Related Factors	RELATED FACTORS 15		
Government Accounts	General Public	Currency and Active Bank Deposits	Inactive Char- tered Bank Notice Deposits	Govt. of Canada Securities				Bank Assets other than Govt. of Canada Securities 14	Govt. of Can. Debt less Govt. Deposits & holdings of Govt. Accts	
				Market Issues 13	Non- market 10	Total				
847	10,066	4,851	3,861	8,848	1,218	10,066	18,778	3,971	14,807	as at Dec. 31
909	9,388	4,843	3,894	8,194	1,194	9,388	18,125	3,952	14,173	1950
101	9,062	5,173	4,129	7,812	1,250	9,062	18,364	4,310	14,054	1951
314	9,284	5,134	4,211	7,653	1,631	9,284	18,629	4,841	13,788	1952
101	9,077	5,011	4,139	7,840	1,237	9,077	18,227	4,242	13,985	End of
096	9,049	5,001	4,192	7,824	1,225	9,049	18,242	4,263	13,979	Jan.-1953
093	9,022	5,041	4,242	7,816	1,206	9,022	18,305	4,303	14,002	Feb.
090	8,995	5,228	4,276	7,805	1,190	8,995	18,499	4,471	14,028	Mar.
183 16	8,845	5,136	4,268	7,682	1,163	8,845	18,249	4,487	13,762	Apr.
207	8,791	5,214	4,291	7,648	1,143	8,791	18,296	4,527	13,769	May
220	8,802	5,155	4,313	7,676	1,126	8,802	18,270	4,545	13,725	June
236	8,799	5,157	4,355	7,690	1,109	8,799	18,311	4,667	13,644	July
251	8,770	5,236	4,371	7,679	1,091	8,770	18,377	4,646	13,732	Aug.
262	8,896	5,197	4,304	7,729	1,167	8,896	18,397	4,762	13,635	Sept.
271	9,356	5,024	4,239	7,724	1,632	9,356	18,619	4,872	13,747	Oct.
314	9,283†	5,134	4,211	7,651†	1,632†	9,283†	18,628†	4,841	13,787†	Nov.
304	9,233†	5,034	4,261	7,628†	1,605	9,233†	18,528†	4,792	13,736†	Dec.
261	9,339	4,953	4,317	7,754	1,585	9,339	18,609	4,882	13,727	Jan.-1954
										Feb.

7. Net of all related asset and liability items of the chartered banks and Bank of Canada which are not shown elsewhere in this table; includes foreign currency items and liabilities to shareholders.

8. Net of sinking fund holdings (except as noted in footnote 16).

9. Treasury Bills; Deposit Certificates and short-term notes issued directly to the Bank of Canada and chartered banks.

10. Refundable Tax, War Savings Certificates and Canada Savings Bonds.

11. Adjustment necessary to change value of foreign pay securities from £1 = 4.861 U.S. = 4.861 Cdn. to current rates of exchange. Official mid-rates of exchange have been used to September 30, 1950 and market rates thereafter.

12. For detailed breakdown of distribution of Government of Canada debt as at year-ends see November 1953 Statistical Summary, pages 187-188.

13. Including any special banking issues held by the general public.

14. As shown in "Other Related Bank Assets", Section 1 above.

15. The whole of the increase or decrease in Canada's foreign exchange reserves is embodied in the related factors. To the extent that such changes do not appear in Section 1, "Related Bank Assets", under the heading "Bank of Canada Gold and Exchange holdings (net)" they affect changes in Government of Canada Securities outstanding.

16. Including \$75 millions of bonds purchased in the New York market during May 1953 which are held in a sinking fund account.

Note—Statistics for earlier years and further information with respect to details of compilation are available from the Research Department, Bank of Canada, on request. † Revised.

GOVERNMENT BOND YIELDS¹

Bank of Canada

	1951			1952				1953				1954
	June 30	Sept. 28	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31

GOVERNMENT OF CANADA

INTERNAL ISSUES												
2% due Dec. 15, 1954.....	2.48	2.50	2.56	2.61	2.73	3.02	3.12	3.15	3.17	3.37	2.90	1.93
3% due Nov. 1, 1953/56.....	3.07	3.05	3.22	3.20	3.28	3.48	3.44	3.37	3.38	3.42	3.39	2.95
3% due June 1, 1957/60.....	3.15	3.13	3.40	3.46	3.58	3.74	3.70	3.52	3.66	3.70	3.64	2.92
3% due Sept. 1, 1961/66.....	3.24	3.25	3.49	3.51	3.54	3.62	3.59	3.63	3.72	3.74	3.61	3.02
NEW YORK ISSUES												
3¼% due Jan. 15, 1956/61.....	2.92	2.66	2.60	2.73	2.58	2.45	2.44	2.51	3.15	2.46	2.23	1.68
2¾% due Sept. 1, 1974.....	3.02	2.93	3.06	3.04	2.93	2.98	3.03	3.20	3.31	3.21	3.11	2.83
4½% due July 1, 1957 ²	3.12	2.86	3.15	2.70	2.65	2.61	2.77	3.05	3.22	2.90	2.55	2.83

UNITED STATES GOVERNMENT

2½% due Mar. 15, 1956/58.....	2.14	2.09	2.19	2.10	2.16	2.43	2.38	2.50	2.68	2.42	1.95	1.35
2½% due Dec. 15, 1963/68.....	2.71	2.60	2.70	2.67	2.56	2.75	2.72	2.89	3.01	2.75	2.66	2.42
2½% due Dec. 15, 1967/72.....	2.69	2.62	2.75	2.70	2.63	2.77	2.80	2.94	3.01	2.85	2.74	2.50

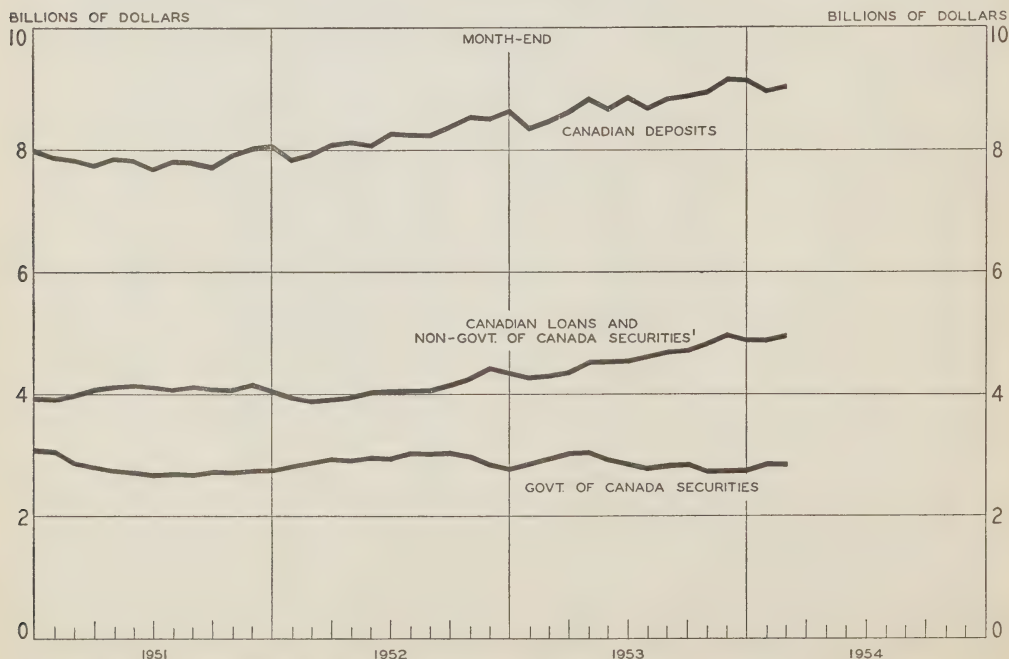
UNITED KINGDOM GOVERNMENT

2¼% due Feb. 15, 1955.....	2.00	1.75	2.42	3.12	3.61	2.96	2.97	2.86	2.61†	2.16†	2.30†	2.25
3% due Oct. 15, 1955/59.....	2.50	2.06	3.05	3.42	3.47	3.16	3.08	2.98	2.72	2.12†	2.26	1.85
2½% due May 1, 1964/67.....	3.35	3.35	3.85	4.09	4.36	4.00	3.96	3.73	3.64	3.56	3.46	3.51
3% due Aug. 15, 1965/75.....	3.68	3.69	4.15	4.33	4.56	4.19	4.22	4.03	4.02	3.77	3.83	3.76

1. Based on approximate market bid side.

2. Canadian National Railways (Guaranteed by Canada).

† Corrected.

CHARTERED BANKS: CANADIAN DEPOSITS, CANADIAN LOANS AND
NON-GOVERNMENT SECURITIES, AND GOVERNMENT OF CANADA SECURITIES

(1) Provincial, Municipal and Corporate Securities.

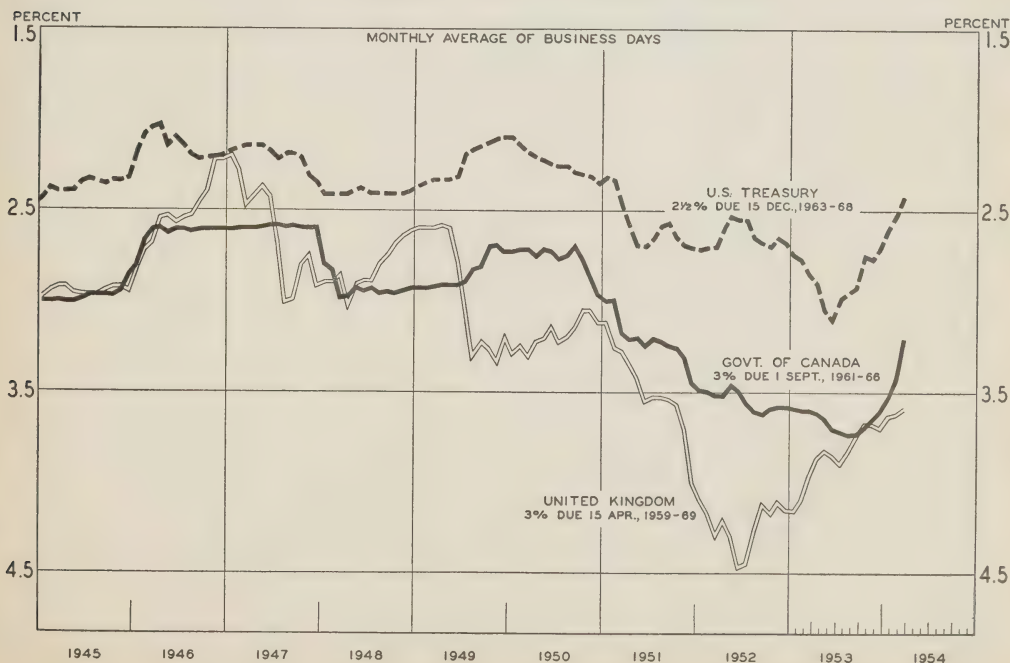
GOVERNMENT BOND YIELDS AND TREASURY BILL RATES

Bank of Canada

	GOVERNMENT OF CANADA THEORETICALS ¹				LONG TERM MARKET YIELDS			TENDER RATES ON 3 MONTH TREASURY BILLS		
	15th of Each Month				Average of Business Days			Tender nearest 15th of Month		
	15 Yr. Bond	9 Yr. Bond	5 Yr. Bond	2 Yr. Bond	Canada 2	U.K. 3	U.S.A. 4	Canada	U.K.	U.S.A.
Annual Average										
1947	2.57	2.25	1.75	1.43	2.59	2.61	2.20	.406	.507	.592
1948	2.93	2.72	2.27	1.44	2.93	2.82	2.41	.411	.509	1.037
1949	2.83	2.64	2.24	1.66	2.85	2.93	2.24	.485	.521	1.096
1950	2.78	2.67	2.22	1.81	2.77	3.19	2.24	.552	.516	1.215
1951	3.24	3.18	2.69	2.37	3.21	3.49	2.58	.796	.583	1.555
1952	3.59	3.58	3.22	2.69	3.54	4.23	2.64	1.076	2.167	1.795
1953	3.68	3.67	3.56	3.26	3.66	3.86	2.88	1.688	2.284	2.006
Monthly										
1953—Jan.	3.63	3.66	3.50	3.07	3.59	4.16	2.74	1.349	2.398	2.124
Feb.	3.65	3.62	3.44	3.08	3.60	4.09	2.77	1.473	2.432	1.993
Mar.	3.65	3.56	3.43	3.11	3.60	3.97	2.85	1.503	2.232	2.098
Apr.	3.66	3.56	3.43	3.14	3.62	3.87	2.90	1.528	2.415	2.219
May	3.69	3.62	3.48	3.21	3.64	3.83	3.05	1.530	2.383	2.271
June	3.72	3.72	3.54	3.28	3.70	3.85	3.11	1.699	2.368	2.229
July	3.72	3.71	3.57	3.28	3.72	3.89	2.98	1.759	2.365	2.106
Aug.	3.73	3.72	3.64	3.36	3.73	3.83	2.96	1.795	2.368	2.116
Sept.	3.75	3.77	3.65	3.41	3.73	3.74	2.93	1.911	2.150	1.957
Oct.	3.72	3.75	3.66	3.48	3.70	3.68	2.75	1.929	2.098	1.438
Nov.	3.67	3.74	3.71	3.44	3.65	3.68	2.77	1.904	2.097	1.482
Dec.	3.61	3.64	3.61	3.20	3.61	3.70	2.71	1.877	2.103	1.682
1954—Jan.	3.55	3.57	3.55	3.03	3.53	3.63	2.61	1.883	2.132	1.336
Feb.	3.44	3.32	3.31	2.70	3.43	3.62	2.53	1.741	2.067	1.024
Mar.	3.27	3.22	3.16	2.47	3.22	3.59	2.43	1.612	2.111	1.056

1. Payable in Canada only. 2. Government of Canada 3% due 1 Sept., 1961-66. 3. United Kingdom 3% due 15 Apr., 1959-69.
4. U.S. Treasury 2½% due 15 Dec., 1963-68. It was not eligible for commercial banks before Dec. 1, 1952.

YIELDS OF GOVERNMENT BONDS: CANADA, U.S.A. AND U.K.



FOREIGN EXCHANGE RATES¹

Bank of Canada

Cents per Unit

Business Days	U.S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	High	Low	Average Noon Rate	High	Low	Average Noon Rate
1948	100.25	100.25	100.25	403.00	403.00	403.00
1949	110.25	100.25	103.08	403.00	308.00	376.13
1950	110.25	103.25	108.92	308.00	289.25	304.44
1951	107.31	101.19	105.28	300.50	281.38	294.68
1952	101.13	95.88	97.89	281.25	266.75	273.40
1953	99.78	96.75	98.34	280.94	272.38	276.66
1953-Feb.	98.44	97.00	97.73	277.50	273.44	275.55
Mar.	98.63	97.75	98.33	277.63	275.31	276.92
Apr.	98.63	98.00	98.37	277.94	275.69	277.13
May	99.78	98.66	99.41	280.94	278.06	279.80
June	99.63	99.16	99.44	280.38	278.88	279.82
July	99.44	98.94	99.18	279.88	278.56	279.29
Aug.	99.00	98.69	98.83	278.81	277.50	278.25
Sept.	98.88	97.78	98.43	277.69	274.00	275.94
Oct.	98.66	97.75	98.25	276.75	273.88	275.76
Nov.	98.03	97.38	97.77	275.56	273.88	274.89
Dec.	97.63	97.00	97.31	274.44	272.63	273.52
1954-Jan.	97.56	97.03	97.29	274.38	272.88	273.56
Feb.	97.13	96.34	96.65	273.13	271.13	271.93
Mar.	98.19	96.47	97.08	276.44	271.50	273.29

OFFICIAL HOLDINGS OF GOLD AND U.S. DOLLARS¹

\$ mm. U.S.

Dept. of Finance

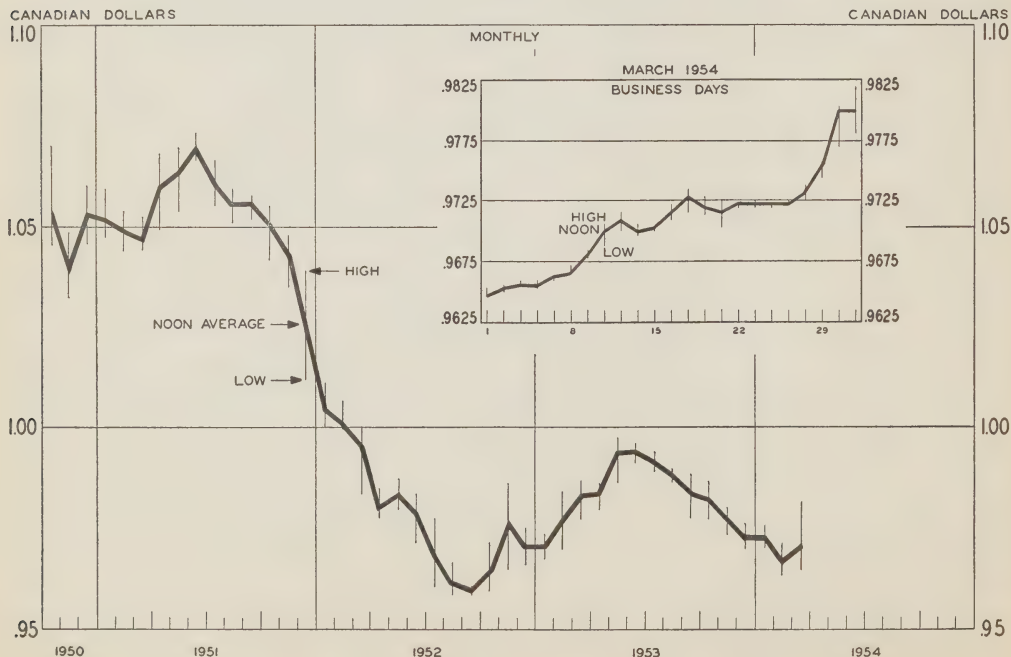
End of period	GOLD	U.S. DOLLARS	TOTAL
1948	401.3	596.5	997.8
1949	486.4	630.7	1,117.1 ²
1950	580.0	1,161.5	1,741.5
1951	841.7	936.9	1,778.6
1952	885.0	975.2	1,860.2
1953	986.1	832.4	1,818.5
1953-Feb.	892.9	944.2	1,837.1
Mar.	905.8	939.5	1,845.3
Apr.	913.7	930.0	1,843.7
May	923.0	838.2	1,761.2
June	934.7	815.4	1,750.1
July	942.2	813.5	1,755.7
Aug.	951.0	813.4	1,764.4
Sept.	959.8	827.5	1,787.3
Oct.	968.3	816.2	1,784.5
Nov.	976.4	830.3	1,806.7
Dec.	986.1	832.4	1,818.5
1954-Jan.	997.5	836.6	1,834.1
Feb.	1,007.8	845.7	1,853.5
Mar.	1,015.7	811.5	1,827.2

1. Prior to October 2, 1950, there were official buying and selling rates for the U.S. Dollar and Sterling in Canada. The rates used in the table before this date are the mid-rates between official buying and selling rates, or the averages thereof. Accordingly the "High" differs from the "Low" only in the years when the official rates were changed. Effective October 2, 1950, official rates were discontinued and rates thereafter are as reported on transactions between banks in the exchange market. Commencing with 1950, averages are based on five-day week quotations.

1. Gold and U.S. dollars held by the Exchange Fund Account and Bank of Canada and U.S. dollars held by other Govt. of Canada Accounts.

2. Exclusive of 18.2 set aside out of the proceeds of a refunding issue for the purpose of retiring on Feb. 1, 1950, a security issue guaranteed by the Govt. of Canada and payable in U.S. dollars.

UNITED STATES DOLLAR IN CANADIAN FUNDS



CONSUMER CREDIT OUTSTANDING¹

ESTIMATES OF SELECTED ITEMS

Millions of Dollars

	Charge Accounts 2	INSTALMENT CREDIT			Cash Personal Loans 5	Total of Selected Items
		Retail Dealers 3	Finance Companies 4	Total		
1949 — Dec. 31	328	140	116	256	308	892
1950 — Mar. 31	291	130	122	252	316	859
June 30	313	138	162	300	346	959
Sept. 30	331	145	192	337	374	1,042
Dec. 31	377	170	202	372	386	1,135
1951 — Mar. 31	349	143	216	359	394	1,102
June 30	357	122	224	346	400	1,103
Sept. 30	357	100	215	315	386	1,058
Dec. 31	402	104	186	290	388	1,080
1952 — Mar. 31	353	97	176	273	385	1,011
June 30	397	136	265	401	420	1,218
Sept. 30	411	179	334	513	437	1,361
Dec. 31	449	239	373	612	460	1,521
1953 — Mar. 31	414	230	423	653	479	1,546
June 30	436	243	520†	763†	526	1,725†
Sept. 30†	434	252	544	796	547	1,777
Dec. 31*	470	286	510	796	570	1,836

SOURCES: Dominion Bureau of Statistics, Department of Finance, Department of Insurance, Department of Agriculture and Bank of Canada.

1. Estimates of charge accounts and instalment receivables outstanding on the books of retail dealers do not include Newfoundland.

2. Charge accounts receivable outstanding on the books of retail dealers.

3. Instalment receivables outstanding on the books of retail dealers.

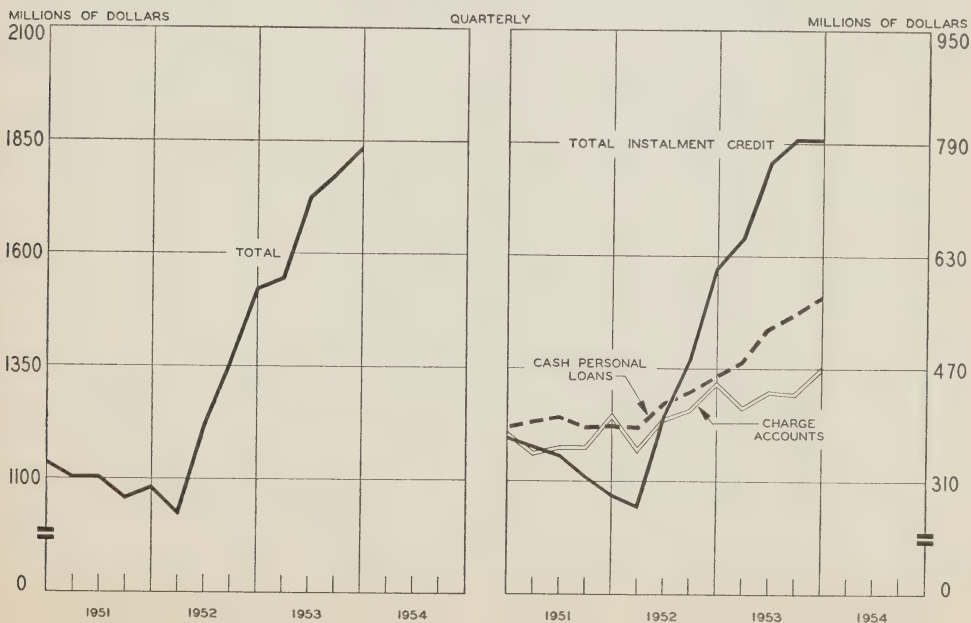
4. Instalment paper held by sales finance and acceptance companies in connection with the financing of retail purchases of consumer goods, largely new and used automobiles.

5. Includes estimated personal loans by chartered banks, small loan companies, licensed money lenders and credit unions.

† Revised. * Preliminary.

CONSUMER CREDIT OUTSTANDING

ESTIMATES OF SELECTED ITEMS



PRICE INDEXES

"Prices and Price Indexes", Dominion Bureau of Statistics

WHOLESALE PRICES

Index 1935-39 = 100

CONSUMER PRICES²

Index 1949 = 100

	Total Index (Mid-Month)	Raw and Partly Manufactured	Fully & Chiefly Manufactured	FARM PRODUCTS ¹			Total Index (1st of Month)	Food	Shelter	Clothing	Household Operation	Other Com- modities & Services
				Field†	Animal	Total†						
				100	32	15	11	17	25			
Average of Months												
1929	124.6	126.1	123.7	137.2	144.4	140.8	75.8	*	*	*	*	*
1933	87.4	79.3	93.3	69.3	69.2	69.3	58.8	*	*	*	*	*
1937	107.7	113.7	104.4	128.9	106.0	117.4	63.0	*	*	*	*	*
1946	138.9	140.1	138.0	177.9	181.2	179.5	77.5	*	*	*	*	*
1950	211.2	212.8	211.0	191.9	281.4	236.7	102.9	102.6	106.2	99.7	102.4	103.1
1951	240.2	237.9	242.4	200.4	336.9	268.6	113.7	117.0	114.4	109.8	113.1	111.5
1952	226.0	218.7	230.7	223.0	277.5	250.2	116.5	116.8	120.2	111.8	116.2	116.0
1953	220.8	206.9	229.1	175.1†	263.8	219.5†	115.5	112.6	123.6	110.1	117.0	115.8
Monthly												
1953—Jan.	221.5	209.4	229.0	201.6†	266.4	234.0†	115.7	113.5	122.3	109.7	116.5	116.7
Feb.	220.9	207.9	228.8	196.6†	263.1	229.9†	115.5	112.7	122.5	109.6	116.6	116.7
Mar.	221.9	209.8	229.2	191.9†	264.3	228.1†	114.8	111.6	122.5	109.7	116.7	115.2
Apr.	219.6	205.7	227.9	187.6†	255.8	221.7†	114.6	110.9	122.7	109.7	116.9	115.0
May	220.1	206.3	228.3	185.2†	263.2	224.2†	114.4	110.1	122.9	110.1	116.6	115.1
June	221.7	207.2	230.4	184.5†	268.7	226.6†	114.9	111.4	123.6	110.1	116.6	115.1
July	221.2	207.2	229.6	187.7†	265.3	226.5†	115.4	112.7	123.9	110.3	117.0	115.2
Aug.	222.4	210.0	230.1	157.2	269.9	213.6	115.7	112.8	124.1	110.4	117.2	115.8
Sept.	221.5	207.0	230.2	154.0	263.7	208.9	116.2	114.0	124.2	110.4	117.4	115.9
Oct.	220.7	204.9	230.0	151.7	265.3	208.5	116.7	115.5	124.5	110.3	117.5	116.0
Nov.	218.8	203.2	228.1	151.7	258.0	204.9	116.2	113.4	125.0	110.3	117.4	116.3
Dec.	219.0	204.4	227.6	151.9	261.6	206.8	115.8	112.1	125.2	110.2	117.4	116.3
1954—Jan.	219.8	206.5	227.8	152.5	266.3	209.4	115.7	111.6	125.4	110.1	117.5	116.4
Feb.	219.0	205.1	227.3	152.9	264.7	208.8	115.7	111.7	125.4	110.0	117.5	116.5
Mar.							115.5	110.7	125.6	109.8	117.6	116.6

1. An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. Prices used for western wheat, oats and barley are initial payments to farmers plus retroactive revisions to include participation payments as these are announced.

† Revised.

2. Components were selected and weighted on the basis of 1948 urban family incomes ranging from \$1,650 to \$4,050 with incomes between \$2,000 and \$3,000 most common. The Consumer Price Index prior to 1949 is the Cost-of-Living Index inclusive of all tobacco taxes linked to the Consumer Price Index 1949 = 100.

* Not available.

LABOUR FORCE STATUS OF THE POPULATION¹

Estimates in Thousands "The Labour Force", Dominion Bureau of Statistics, Department of National Defence

IN WEEK ENDING	AT WORK 35 HOURS OR MORE		AT WORK LESS THAN 35 HOURS			WITH JOBS BUT NOT AT WORK		WITHOUT JOBS AND SEEKING WORK	TOTAL CIVILIAN LABOUR FORCE	NOT IN LABOUR FORCE	TOTAL CIVILIAN NON- INSTITUTIONAL POPULATION 14 YEARS OF AGE AND OVER	ARMED FORCES
	Agri- culture	Non- Agri- culture	Usually work less than 35 hrs.	Usually work 35 hrs. or more		Lay-off	Other reasons					
				Lay off and short time	Other reasons 2								3	4	5
1952—Mar. 1	660	3,593	478			50	126	207	5,114	4,645	9,759	94
May 31	796	3,814	433			19	109	105	5,276	4,536	9,812	98
Aug. 16	904	3,665	342			17	362	85	5,375	4,485	9,860	99
Nov. 22	724	3,934	365			19	107	113	5,262	4,660	9,922	100
Dec. 13	701	3,834	458			26	100	131	5,250	4,685	9,935	100
1953—Jan. 24	687	3,836	198	45	78	48	121	187	5,200	4,764	9,964	103
Feb. 21	680	3,838	196	41	84	52	124	179	5,194	4,786	9,980	104
Mar. 21	719	3,815	195	41	89	39	122	172	5,192	4,794	9,986	104
Apr. 18	766	3,879	192	30	74	27	108	165	5,241	4,761	10,002	105
May 16	821	3,899	211	32	145 ²	11	88	114	5,321	4,685	10,006	105
June 20	838	4,050	195	28	61	10	115	90	5,387	4,633	10,020	105
July 18	927	3,880	184	28	63	13	330	90	5,515	4,522	10,037	105
Aug. 22	908	3,912	168	33	72	17	305	92	5,507	4,550	10,057	106
Sept. 19	847	4,049	169	35	75	13	126	84	5,398	4,682	10,080	106
Oct. 24	776	4,054	182	46	58	14	110	111	5,351	4,744	10,095	107
Nov. 21	733	3,981	194	60	68	27	102	151	5,316	4,791	10,107	107
Dec. 12	702	3,848	186	65	171 ²	26	87	190	5,275	4,840	10,115	107
1954—Jan. 23	681	3,784	186	65	107	24	115	280	5,242	4,887	10,129	110
Feb. 20	700	3,742	194	56	104	23	99	312	5,230	4,909	10,139	111

1. Estimates based on a sample of about 30,000 households and therefore subject to sampling error which is relatively larger the smaller the estimate. For unrevised details of earlier years see page 13.

2. Principal reasons are bad weather, illness, vacations and, in December and May, observance of religious holidays.

3. Includes only those who had definite instructions to return to their jobs within 30 days of date on which lay-off began.

4. Principal reasons are illness and vacations.

5. Includes persons who, though having jobs, did not work but sought work and those who would have sought work but were temporarily ill, on indefinite or prolonged lay-off, or believed no work was available.

EMPLOYMENT AND LABOUR INCOME

"Employment and Payrolls", "Man-Hours and Hourly Earnings" and "Estimates of Labour Income", Dominion Bureau of Statistics

	EMPLOYMENT INDEXES 1, 2				AVERAGE HOURS WORKED 1, 3			AVERAGE HOURLY EARNINGS 1, 3, 4			MONTHLY LABOUR INCOME 4, 5 Millions \$
	INDUS-TRIAL COMPOSITE	MANU-FACTURING	CON-STRUCTION	MINING	MANU-FACTURING	CON-STRUCTION	MINING	MANU-FACTURING	CON-STRUCTION	MINING	
Index 1940 = 100				Number			Cents				
Monthly Average	88.2	91.0	69.5	86.9	42.7	38.4	43.2	70.0	76.9	87.3	444
1946	95.7	97.2	85.6	88.6	42.5	39.3	42.2	80.3	84.6	98.0	518
1947	99.7	100.1	95.4	97.2	42.2	39.2	42.6	91.3	94.1	111.1	597
1948	101.5	100.9	102.4	105.5	42.3	39.9	43.0	103.6	105.6	121.4	693
1950	108.8	108.0	110.2	110.6	41.8	40.3	43.1	116.8	117.6	133.4	806
1951	111.6	109.3	122.5	116.8	41.5	41.7	42.7	129.2	130.8	147.1	895
1952	113.4	113.3	118.6	111.7†	41.3	41.8	42.6	135.8	143.1	153.8	971
First of Month											
1952—Dec.	116.1	113.5	129.4	117.1	42.5	42.2	44.1	132.1	138.5	151.8	942
1953—Jan.	113.0	111.4	111.3	114.9	38.3	34.7†	40.6	137.5†	135.8	153.4	928
Feb.	110.3	111.9	101.9	114.4	41.9	41.6†	43.0	134.2	142.3†	153.3	920
Mar.	110.0	112.7	93.7	113.4	42.1	42.8	42.1	134.4	142.7	152.9	924
Apr.	110.0	112.9	95.9	111.9	42.1	42.0	41.8	134.9	143.8	152.6	949
May	110.9	113.1	108.5	111.9	41.8	41.0	42.4	135.5	144.3	153.7	969
June	112.4	113.4	119.0	112.1	41.7	42.3	43.1	135.9	142.9	153.1	979
July	114.9	114.7	127.5	113.7	41.3	42.4	42.9	136.2	141.9	153.0	986
Aug.	115.6	114.4	135.4	114.7	41.0	43.0	42.8	136.0	142.5	152.7	993
Sept.	116.6	115.6	139.6	112.3	41.0	43.3	43.0	135.7	143.0	153.4	1,012
Oct.	116.9	115.2	135.8	108.8	41.5	43.4	43.2†	136.6	146.6	154.8	1,009
Nov.	115.9	113.1	131.5	107.8	41.4	42.4	43.0	137.4	146.5	155.9	995
Dec.	114.1	110.9	122.7†	105.1†	41.2†	41.6†	43.9	138.4	147.3†	157.3†	989
1954—Jan.*	109.9†	108.0†	106.3	103.6	38.6	35.4	40.6	140.4	148.2	158.2	941
Feb.*	107.0	108.1			40.7	39.7	42.5	140.4	151.5	158.1	

1. As reported by employers usually having 15 or more employees. Dated first of month and covering the last pay period in the previous month.

2. Coverage, including salaried and part-time workers, at Jan. 1, 1954 was Industrial Composite 2,474,050; Manufacturing 1,126,992; Construction 214,431; Mining 92,927.

3. Include hourly rated wage earners only.

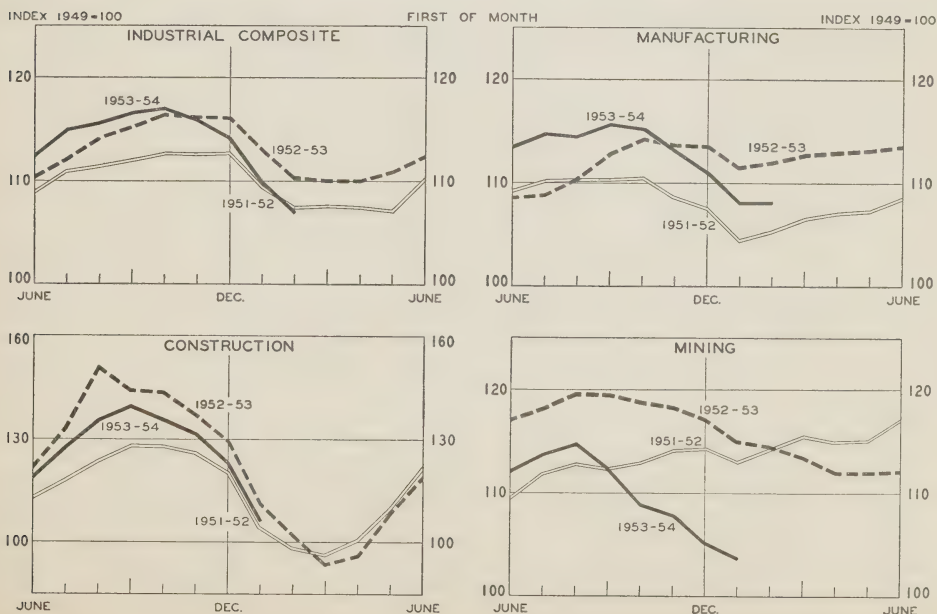
4. Gross earnings before deductions for taxes, unemployment insurance, etc.

5. Wages and salaries and includes bonuses and commissions, food, clothing, shelter and contributions to insurance, pensions, etc. provided by employer. Includes Newfoundland commencing in 1949.

* Preliminary.

† Revised.

SELECTED EMPLOYMENT INDEXES



VOLUME OF INDUSTRIAL PRODUCTION INDEXES NOT SEASONALLY ADJUSTED

"Canadian Statistical Review", Dominion Bureau of Statistics

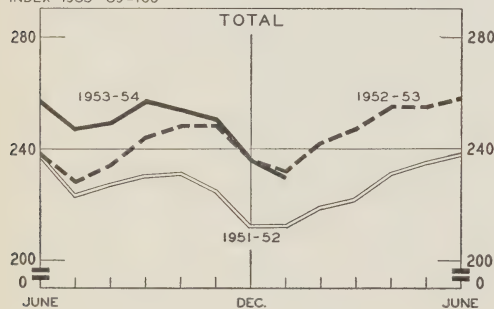
1935-39 = 100

	TOTAL	MINING	MANUFACTURING			ELECTRICITY AND MANUFACTURED GAS
			Total	Non-Durables	Durables	
Weighting	100.0	16.8	75.6	46.1	29.5	7.6
Annual Average						
1935	85.6	79.5	86.5	89.0	82.7	90.4
1937	108.0	103.8	109.3	106.7	113.2	105.1
1939	109.7	118.0	108.1	108.2	107.9	107.5
1945	187.2	100.9	209.8	176.3	262.1	152.1
1947	187.8	106.2	207.7	191.2	233.5	169.3
1949	199.6	131.7	217.0	198.2	246.3	176.1
1950	211.5	145.4	228.1	208.3	259.1	190.9
1951	226.5	161.8	242.1	214.0	285.9	214.2
1952	232.9	174.7	246.3	215.2	294.8	228.8
1953*	248.6	185.6	263.2	224.1	324.2	241.9
Monthly						
1953-Jan.	232.1	164.6	245.6	203.4	311.6	246.7
Feb.	242.0	162.6	258.3	214.3	327.0	254.4
Mar.	246.8	160.2	265.6	221.8	334.1	251.0
Apr.	254.5	175.5	270.8	227.8	337.9	266.3
May	254.7	180.4	271.6	230.3	336.3	250.0
June	257.5	196.3	273.3	231.9	338.1	235.7
July	247.0	206.5	258.3	219.5	319.2	223.4
Aug.	248.5	201.1†	262.0	230.5	311.3	218.4
Sept.	257.0	212.2	269.9	235.1	324.5	226.7
Oct.	254.3†	200.0†	268.0†	232.5	323.7	237.7
Nov.	250.5†	194.1†	263.6†	230.7†	315.1†	244.4
Dec.	235.3†	176.0†	247.2†	210.8†	304.0†	248.0†
1954-Jan.	229.9*	174.7*	240.5*	200.9*	302.5*	246.0*

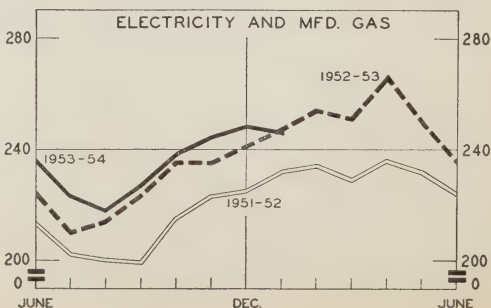
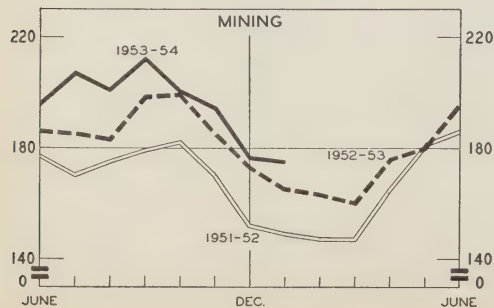
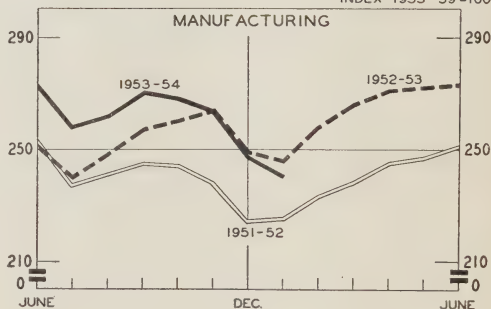
† Revised. * Preliminary.

INDEXES OF INDUSTRIAL PRODUCTION NOT SEASONALLY ADJUSTED

INDEX 1935-39=100



INDEX 1935-39=100



SELECTED HOUSING STATISTICS¹

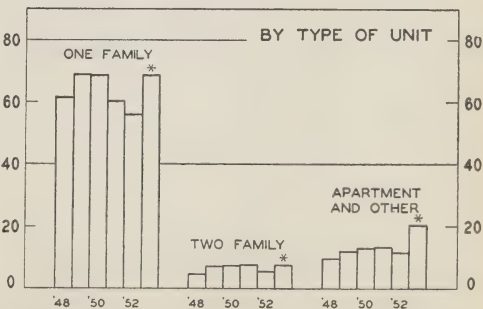
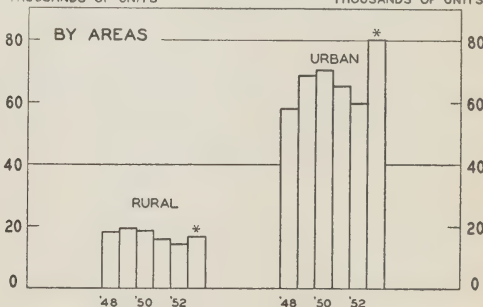
Central Mortgage and Housing Corporation and Dominion Bureau of Statistics

Calendar Years	Dwellings in New Structures			Composite Price Index of Residential Building Materials	Index of Average Hourly Wage Rates - All Construction Workers	Composite Index of Residential Building Materials and Wage Rates	Expenditures on New Residential Construction and Major Improvements	Expenditures on Residential Repair and Maintenance	Total Expenditures
	Started	Completed	Under Construction						
Units			1949 = 100			Millions of Dollars			
1948	90,194	76,097	56,456	95.4	94.4	95.0	667.7	161.9	829.6
1949 ¹	90,509	88,233	59,503	100.0	100.0	100.0	775.0	176.0	951.2
1950	92,531	89,015	59,443	106.4	105.4	106.0	843.3	191.0	1,034.3
1951	68,579	81,310	45,926	125.5	115.3	121.7	821.6	221.0	1,042.6
1952	83,246	73,087	55,689	125.0	124.5	124.8	825.6	203.2	1,028.8
1953*	102,409	96,839	59,923	123.8	132.8	127.2	1,089.0	212.2	1,301.2
Quarterly									
1951—I	9,801	19,521	49,294	121.0	108.6	116.4	173.3	40.9	214.2
II	28,664	19,173	58,615	126.6	114.6	122.1	231.7	48.9	280.6
III	19,122	19,111	58,382	127.3	118.7	124.1	218.6	67.2	285.8
IV	10,992	23,505	45,926	127.0	119.2	124.1	198.0	64.0	262.0
1952—I	7,268	13,066	37,259	126.1	119.7	123.7	134.9	49.9	184.8
II	28,023	15,274	50,285	124.6	122.5	123.8	207.2	50.4	257.6
III	26,749	18,445	59,113	124.6	126.6	125.4	236.0	51.1	287.1
IV	21,206	26,302	55,689	124.4	129.4	126.3	247.5	51.8	299.3
1953*—I	11,930	18,392	49,232	124.2	129.7	126.2	200.5	52.7	253.2
II	34,816	21,099	62,791	124.3	131.4	127.0	281.0	51.6	332.6
III	32,925	22,916	73,055	124.0	133.6	127.6	296.5	53.6	350.1
IV	22,738	34,432	59,923	122.5	136.6	127.8	311.0	54.3	365.3

Calendar Years	Dwellings in New Structures Regional Distribution - Units					
	1948	1949	1950	1951	1952	1953*
	Started					
Atlantic ¹	5,712	6,023	7,451	3,562	4,720	5,921
Quebec	24,982	24,196	28,515	21,193	26,355	30,249
Ontario	29,976	34,023	33,430	27,349	30,016	38,873
Prairie	17,891	16,565	15,599	10,779	15,044	18,776
B.C.	11,633	9,702	7,536	5,696	7,111	8,590
Canada	90,194	90,509	92,531	68,579	83,246	102,409
	Completed					
Atlantic ¹	4,809	5,815	7,209	4,316	4,215	5,224
Quebec	20,171	22,912	27,237	26,686	22,407	29,803
Ontario	26,391	31,440	31,318	31,732	27,461	35,173
Prairie	13,995	17,794	14,691	11,893	11,976	18,695
B.C.	10,731	10,272	8,560	6,683	7,028	7,944
Canada	76,097	88,233	89,015	81,310	73,087	96,839
	Under Construction ²					
Atlantic ¹	4,020	5,226	5,567	4,741	5,822	5,465
Quebec	13,848	14,984	14,859	9,554	13,601	13,418
Ontario	21,112	23,585	24,215	19,258	20,513	24,134
Prairie	9,747	8,542	8,956	7,721	10,502	11,055
B.C.	7,729	7,166	5,846	4,652	5,251	5,851
Canada	56,456	59,503	59,443	45,926	55,689	59,923

NEW PERMANENT DWELLINGS COMPLETED

THOUSANDS OF UNITS



* Preliminary 1953.

1. Newfoundland included commencing in 1949.

2. At end of period. Total starts less completions do not equal the number of units under construction due to adjustments; e.g. construction either ceased, or when completed, some dwellings contained more or less units than were reported when construction commenced.

3. Yearly and quarterly averages.

4. Including holiday pay allowances.

* Preliminary.

GOVERNMENT OF CANADA : BUDGETARY STATEMENT

Fiscal Years ending March 31, in Millions of Dollars

Department of Finance and Bank of Canada

	1949/50	1950/1	1951/2	1952/3	1953/4*	1954/5**
1. BUDGETARY REVENUE (ex. Old Age Security Taxes)						
Individual Income Tax—Deductions at Source.....	279.1	336.4	612.6	786.5	1,189.3	1,235.0
“ “ —Other Collections.....	342.9	315.9	363.1	393.5		
Corporate Income Tax.....	601.4	809.3	1,133.1	1,240.1	1,193.4	1,200.0
Withholding Tax on Non-Resident Dividends, Interest, etc.....	47.5	61.6	55.0	53.7	54.0	55.0
Succession Duties.....	29.9	33.6	38.2	38.1	40.0	40.0
Sales Tax.....	403.4	460.1	573.5	563.3	592.0	607.0
Excise on Tobacco.....	206.3	207.0	206.9	219.1	207.6	507.0
Excise on Liquor.....	107.1	129.2	119.9	127.1	132.6	
Excise on Automobiles, Tires and Tubes.....	38.2	70.8	100.9	89.9	101.0	
Other Excise Taxes.....	37.0	60.7	102.6	83.8	76.8	
Customs Import Duties.....	225.9	295.7	346.4	389.4	408.0	415.0
Other Taxes.....	4.4	4.9	5.6	13.0	14.3	15.0
Post Office Department.....	84.5	90.5	104.6	111.9	111.5	340.0
Return on Investments.....	91.5	89.5	117.6	116.9	147.5	
Premium, Discount and Exchange (Net) ¹	—	17.6	17.7	1.5	3.9	
Other Ordinary Revenue.....	29.6	35.8	42.0	49.9	54.5	
War, Demobilization and Reconversion Refunds and Revenue.....	34.8	15.8	—	—	—	—
Sale of Surplus War and Crown Assets.....	16.4	19.6	14.7	7.6	7.9	50.0
Other Special Receipts and Credits (n.e.s.).....	.2	58.5	26.5	30.5	18.9	—
Provincial Corporate Income Tax Suspense Adjustment.....	—	—	—	45.0	46.9	—
TOTAL BUDGETARY REVENUE.....	2,580.1	3,112.5	3,980.9	4,360.8	4,400.1	4,464.0
2. BUDGETARY EXPENDITURE ²						
Dept. of National Defence.....	384.9	782.5	1,415.5	1,882.4	1,839.7	1,908.0
Dept. of Defence Production.....	—	—	31.0	88.8	49.9	40.3
Civil Defence.....	—	—	.9	1.7	3.3	6.5
Dept. of Veterans' Affairs.....	246.4	216.4	216.0	241.4	239.9	233.6
Other Demobilization and Reconversion Expenditure.....	38.3	—	—	—	—	—
Colombo Plan and Other International Assistance ⁴	7.0	11.5	26.6	26.6	31.5	26.2
Interest on Public Debt.....	439.8	425.2	519.9 ⁵	451.3	476.7	492.1
Cost of Loan Flotations & Amortization of Discount & Commissions.....	10.5	13.3	10.7	13.1	19.0	18.8
Premium, Discount and Exchange (Net) ¹	19.7	—	—	—	—	—
Subsidies, Special Grants and Tax Rental Payments to Provinces.....	103.9	123.9	127.2	338.7	338.1	350.8
Grants to Universities.....	—	—	7.0	5.1	5.2	7.6
Special Government Contribution to Superannuation Account.....	—	75.0	98.0	25.0	38.0	—
Family Allowance Payments.....	297.5	309.5	320.5	334.2	350.1	366.0
Subventions to Provinces re Old Age and Blind Persons' Assistance.....	93.2	103.2	83.2	22.1	23.6	24.6
Old Age Security Fund Deficit charged to Consolidated Fund ²	—	—	49.7	—	—	—
General Health Grants.....	15.7	18.9	24.3	27.3	29.0	31.8
Other Dept. of National Health and Welfare.....	16.9	17.3	20.2	21.3	24.6	27.5
Unemployment Insurance—Administration.....	20.4	21.9	23.5	25.0	26.3	28.1
“ “ —Government Contributions.....	21.1	26.1	29.9	31.1	31.9	33.8
Other Dept. of Labour.....	9.8	13.9	9.9	10.2	9.5	10.3
Dept. of Agriculture.....	49.4	139.3 ⁶	65.4	74.2	71.5	76.3
Agricultural Prices Support Account—Net Operating Loss.....	3.5	3.5	1.7	32.5	37.8	—
National Research Council and Atomic Energy Control Board.....	16.2	18.0	25.1	28.3	28.2	29.6
Post Office Department.....	82.6	91.8	98.0	105.6	114.1	128.4
Dept. of Public Works.....	67.6	81.7	91.9	97.9	114.5	151.1
Dept. of Northern Affairs and National Resources.....	22.6	20.8	17.4	19.5	19.5	22.0
Royal Canadian Mounted Police.....	16.0	19.8	27.3	31.1	34.0	39.1
Deficit of the Canadian National Railways.....	42.0	3.3	15.0	—	—	—
Other Deficits, Charges, etc., re Govt.-Owned Enterprises.....	10.3	5.3	3.1	5.3	8.7	9.7
Other Dept. of Transport.....	74.1	77.9	81.7	98.6	111.5	125.5
Payments to C.B.C. from Excise Tax Revenue.....	—	—	—	—	16.5	15.0
Assumption of Newfoundland Debt.....	62.3	—	—	—	—	—
Other Expenditure (n.e.s.).....	201.9	206.2	217.3	224.0	247.4	289.1
Reserve for Possible Losses on Active Assets.....	75.0	75.0	75.0	75.0	50.0	—
Provision for Supplementary Appropriations less Appropriations Lapsing.....	—	—	—	—	—	31.8
TOTAL BUDGETARY EXPENDITURE.....	2,448.6	2,901.2	3,732.9	4,337.3	4,390.0	4,460.0
3. BUDGETARY SURPLUS = 1 - 2.....	131.5	211.3	248.0	23.5	10.1	4.0

* Preliminary. ** Budget Estimates.

1. Revenue and expenditure in respect of "Premium, Discount and Exchange" consist mainly of book credits and debits arising from changes in the exchange rates used for valuation in the Government balance sheet of assets and liabilities (mainly cash balances and funded debt) which are payable in foreign currency.

2. Budgetary Expenditure excludes Old Age Security Fund expenditures except for the Fund's deficit of 49.7 in 1951/2.

3. Included under departmental headings (largely in Dept. of Agriculture), beginning in 1950/1.

4. Includes contributions to International Refugee Organization, International Children's Emergency Fund, General Post-U.N.R.R.A. Relief, U.N.R.R.A. for Korea, and Relief for Yugoslavia, Greece, the Near East and Palestine Refugees.

5. Includes 87.5 for adjustment of interest from a cash to an accrual basis.
6. Includes special 65.0 payment to Canadian Wheat Board for distribution to wheat producers.

GOVERNMENT OF CANADA : OVERALL FINANCIAL STATEMENT

Fiscal Years ending March 31, in Millions of Dollars

Department of Finance and Bank of Canada

RECEIPTS OR CREDITS AND DISBURSEMENTS OR DEBITS IN RESPECT OF:	1949/50	1950/1	1951/2	1952/3	1953/4*	1954/5**
3. BUDGETARY ACCOUNTS (=Item 3 on opposite page).....	131.5	211.3	248.0	23.5	10.1	4.0
4. NON-BUDGETARY ACCOUNTS (ex. Debt Transactions shown under Item 5)						
Temporary Loans to Old Age Security Fund.....	—	—	—	99.5	54.7 ⁷	50.8
Advances to Defence Production Revolving Fund.....	—	—	82.4	19.7	17.1	
Credits to Defence Equipment Replacement Account.....	—	175.5	25.9	69.7	41.4	
Credits to Defence Materiel Replacement Suspense Account.....	—	—	1.6	15.4	12.0	
Advances to Agricultural Prices Support Board.....	17.6	19.4	4.8	71.2	49.8	
Other Working Capital Advances.....	1.7	1.4	13.9	6.9	8.4	
Loans to, and Investments in, Canadian National Railways.....	21.0	19.9	140.0	141.8	18.1	★
Loans to Central Mortgage and Housing Corporation.....	91.5	79.4	73.6	72.6	92.5	
Loans to, and Investments in, Other Crown Agencies (Net).....	25.5	3.0	1.8	18.1	8.6	
Advances to Exchange Fund Account.....	150.0	475.0	200.0	45.0	15.0	
Loans and Advances to United Kingdom and Other Governments.....	104.6	43.4	59.4	60.8	92.6	
Soldier Settlement and Veterans' Land Act Loans (Net).....	.8	7.5	1.5	1.3	.8	
Other Loans and Investments (Net).....	20.4	4.3	1.9	3.1	4.8	
Unamortized Discounts and Commissions on Loans.....	3.2	2.5	5.8	6.4	10.3	
Reserve for Possible Losses on Active Assets.....	75.0	75.0	75.0	75.0	49.4 ⁷	
Drawings on Demand Notes Issued to Int. Bank & Monetary Fund.....	45.0	—	7.5	7.9	13.5	
Interest Accrued on Public Debt.....	—	—	87.5	25.9	12.2	
Colombo Plan Fund Account.....	—	—	—	19.9	18.1	
Provincial Corporate Income Tax Collections Suspense Account.....	8.1	12.6	14.4	29.8	47.9	
Contractors' Security Deposits and Holdback Accounts.....	.8	3.0	8.0	24.6		
Prairie Farm Emergency Fund Account.....	—	—	3.6	5.8		
Newfoundland—Financial Surplus Deposit Account.....	20.0	—	8.3	.9	4.4	
Other Deposit, Trust and Sundry Suspense Accounts (Net) ⁸	14.7	.7	8.9	5.7		
Military Relief and Other Deferred Credits.....	6.6	.6	6.1	1.1	8.6	
Interest Due and Outstanding.....	3.1	2.6	.4	18.8	1.1	
Outstanding Cheques and Other Float Items (Net).....	2.1	8.2	97.8	29.6	34.1	
TOTAL.....	219.5	261.4	138.3	200.5	142.4	★
5. DEBT TRANSACTIONS ⁹						
Increase in Liability re Government Annuities Account.....	61.4	57.2	55.5	60.6	62.3	★
“ “ “ “ Civil Service Superannuation Account.....	8.6	85.6	117.1 ¹⁰	59.7	104.0	★
“ “ “ “ Permanent Services Pension Account.....	16.5	21.2	44.5	49.2	55.4	★
“ “ “ “ Miscellaneous Insurance and Pension Accounts.....	6.9	7.0	7.5	6.9	20.6	★
Increase or Decrease in Matured Funded Debt Outstanding.....	15.2	8.3	18.1	4.6	39.5	
“ “ “ “ Refundable Portion of Excess Profits Tax.....	54.8	91.3	24.4	—	—	
“ “ “ “ Unmatured Funded Debt—Payable in Canada.....	534.6	7.9	281.9	117.2	234.3	
“ “ “ “ “ —Payable Abroad ¹	192.4	78.0	25.1	2.1	6.7	
Increase or Decrease in Securities Investment Account.....	437.1	.1	49.3	.6	41.5	
“ “ “ “ Sinking Fund.....	8.0	5.5	3.2	1.7	73.1	
INCREASE OR DECREASE IN DEBT.....	140.7	4.3	177.4	284.6	32.0	
TOTAL OF ITEMS 3, 4 AND 5 = INCREASE OR DECREASE IN CASH BALANCES ¹...	52.7	54.4	67.7	107.6	120.5	
OLD AGE SECURITY FUND TRANSACTIONS						
Pension Payments.....	—	—	76.1	323.1	338.8	355.8
Tax Receipts—2 Per Cent Sales Tax.....	—	—	24.3	141.5	147.7	152.0
“ “ —2 Per Cent Individual Income Tax.....	—	—	.1	45.2	90.7	97.0
“ “ —2 Per Cent Corporate Income Tax.....	—	—	2.0	36.9	55.6	56.0
			26.4	223.6	294.0	305.0

7. After allowing for 99.5 written off from Temporary Loans to the Old Age Security Fund against the Reserve for Possible Losses on Active Assets.

8. Includes cash balances of Unemployment Insurance Fund.

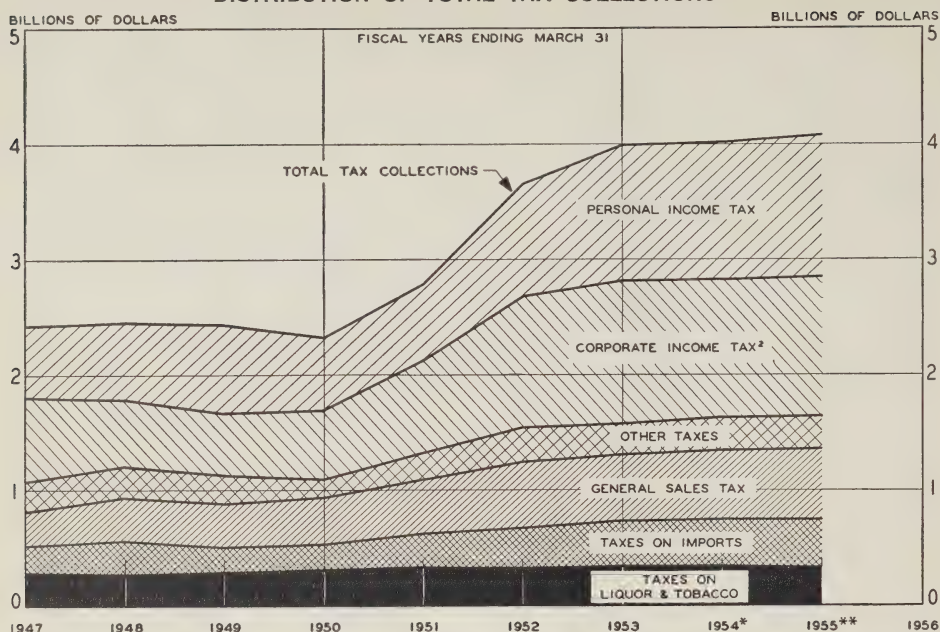
9. Changes in deposit, suspense, reserve and all other liability accounts not shown under Item 5 are included in "Non-Budgetary Accounts" under Item 4.

10. Takes no account of the estimated deficiency in the Civil Service

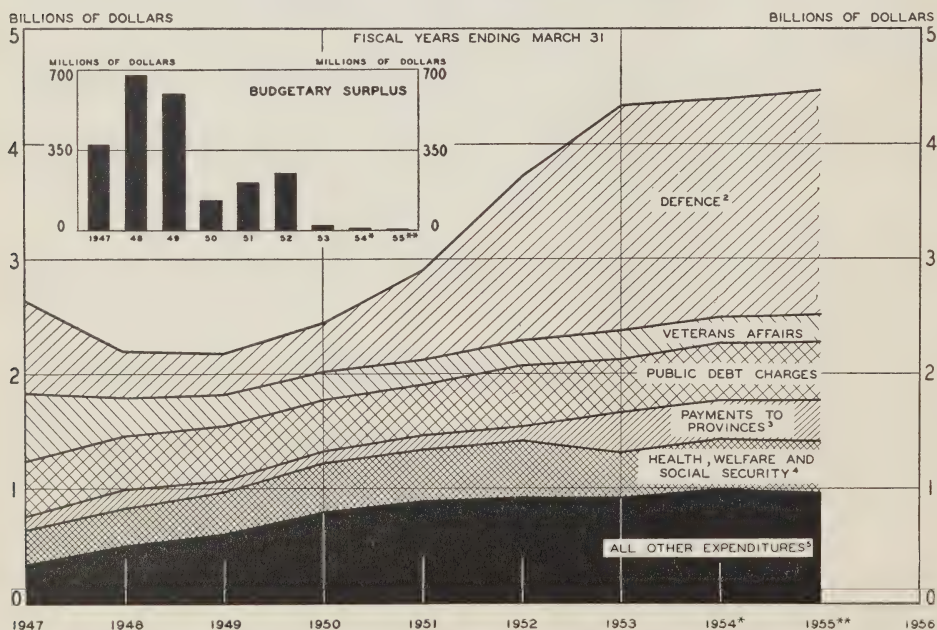
Superannuation Account which was set up in 1951/2 in the amount of 214 as a deferred charge in the Government balance sheet, except to the extent of 25 which was amortized from budgetary expenditure in 1952/3.

★ In his Budget Speech of April 6, 1954, the Minister of Finance estimated that non-budgetary accounts including loans to the C.N.R. but including receipts in insurance pension and annuity accounts would show a small net balance of receipts.

GOVERNMENT OF CANADA

DISTRIBUTION OF TOTAL TAX COLLECTIONS¹

1. Excluding Old Age Security taxes of 26.4, 223.6, 294.0 and 305.0 in fiscal years ending Mar. 31, 1952, 1953, 1954 and 1955. 2. Including excess profits tax, ex-refundable portion where applicable. * Preliminary. ** Budget estimates.

BUDGETARY EXPENDITURE BY CLASSES¹

1. Excludes the pension payments from the Old Age Security Fund, except for the Fund's deficit of 49.7 in fiscal year ending Mar. 31, 1952. 2. Dept. of National Defence, Dept. of Defence Production, other war and demobilization expenditures, and Civil Defence commencing in fiscal year ending Mar. 31, 1952. 3. Subsidies, special grants and tax rental payments. 4. Includes the Old Age Security Fund deficit of 49.7 in fiscal year ending Mar. 31, 1952. 5. After deduction in fiscal year 1955 of the whole allowance for lapsing of appropriations, some or all of which would be applicable to the other groupings of expenditure. * Preliminary. ** Budget estimates.

NATIONAL ACCOUNTS : QUARTERLY¹

DATA NOT SEASONALLY ADJUSTED

Millions of Dollars

Dominion Bureau of Statistics

	1952*			1953*				Calendar Years	
	II	III	IV	I	II	III	IV	1952	1953
NATIONAL INCOME AND GROSS NATIONAL PRODUCT								★	★
Wages, salaries & supplementary labour income	2,611	2,752	2,840	2,775	2,899	2,994	2,987	10,792	11,653
Military pay and allowances	67	69	74	70	77	79	83	270	309
Investment income	969	993	905	854	1,011	1,002	870	3,687	3,739
Net income of unincorporated business: farm ²	110	1,439	233	47	92	1,337	191	1,934	1,667
other ³	392	401	423	341	416	417	435	1,552	1,680
NET NATIONAL INCOME AT FACTOR COST	4,149	5,654	4,475	4,087	4,495	5,829	4,566	18,235	19,048
Indirect taxes less subsidies	669	704	723	707	746	740	730	2,744	2,908
Depreciation and similar business costs ⁴	509	527	558	520	556	573	617	2,126	2,358
Residual error of estimate	+35	+33	+70	-	-44	+69	+51	+107	+31
G.N.P. AT MARKET PRICES	5,362	6,918	5,826	5,314	5,753	7,211	5,964	23,212	24,345
G.N.P. less accrued net income of farm operators	5,252	5,479	5,593	5,267	5,661	5,874	5,773	21,278	22,678
GROSS NATIONAL EXPENDITURE									
Personal expenditure on consumer gds. & serv.	3,575	3,487	4,053	3,451	3,788	3,626	4,170	14,424	15,147
Government expenditure on goods and services ⁵	863	1,102	1,187	1,161	889	1,218	1,182	4,223	4,408
Gross domestic investment ⁶ : housing	200	223	237	193	269	306	294	786	1,062
non-residential construction	382	451	422	320	411	524	464	1,561	1,719
machinery and equipment	566	466	449	485	549	483	403	1,918	1,920
change in inventories: business ⁷	-9	+47	-79	+128	+251	+135	-139	-88	+376
other ⁷	-218	+1,103	-393	-244	-255	+1,001	-294	+329	+209
Exports of goods and services ^{8, 9}	1,411	1,428	1,504	1,170	1,417	1,491	1,372	5,588	5,426
GROSS AVAILABLE SUPPLY	6,770	8,307	7,380	6,664	7,319	8,784	7,452	28,741	30,267
Less: Imports of goods and services ⁹	1,372	1,357	1,483	1,350	1,609	1,504	1,437	5,422	5,892
Residual error of estimate	-36	-32	-71	-	+43	-69	-51	-107	-30
G.N.E. AT MARKET PRICES	5,362	6,918	5,826	5,314	5,753	7,211	5,964	23,212	24,345
GROSS NATIONAL EXPENDITURE IN CONSTANT (1949) DOLLARS									
Personal expenditure on consumer gds. & serv.	3,069	2,983	3,461	2,950	3,260	3,081	3,549	12,286	12,935
Government expenditure on goods & services ⁵	723	913	971	937	718	974	934	3,493	3,535
Gross domestic investment ⁶ : housing	162	181	190	154	213	243	234	635	844
non-residential construction	303	358	327	243	312	399	351	1,232	1,305
machinery and equipment	475	395	382	410	461	405	337	1,615	1,613
change in inventories: business	+32	+65	-86	+126	+210	+117	-122	+44	+306
other	-312	+1,354	-428	-264	-309	+1,211	-350	+403	+289
Exports of goods and services ^{8, 9}	1,227	1,264	1,335	1,026	1,258	1,332	1,252	4,880	4,853
GROSS AVAILABLE SUPPLY	5,679	7,513	6,152	5,582	6,123	7,762	6,185	24,588	25,680
Less: Imports of goods and services ⁹	1,243	1,254	1,357	1,235	1,456	1,361	1,305	4,898	5,337
Residual error of estimate	-30	-27	-59	-	+36	-87	-42	-89	-25
G.N.E. AT MARKET PRICES	4,406	6,232	4,736	4,347	4,703	6,344	4,838	19,601	20,318
PERSONAL INCOME AND EXPENDITURE									
Wages, salaries & supplementary labour income	2,611	2,752	2,840	2,775	2,899	2,994	2,987	10,792	11,653
Less: Soc. ins. & Govt. pension fund contrib. ¹⁰	83	83	88	92	94	96	100	357	386
Military pay and allowances	67	69	74	70	77	79	83	270	309
Net income of unincorporated business ¹¹	467	1,778	727	366	530	1,702	653	3,461	3,322
Int., div. & net rental income of persons ¹²	395	372	397	391	422	426	417	1,530	1,654
Transfer payments to persons ¹³	337	347	348	442	357	358	367	1,432	1,527
PERSONAL INCOME	3,794	5,235	4,298	3,952	4,191	5,463	4,407	17,128	18,079
Less: Personal direct taxes ¹⁴	367	307	334	358	416	323	335	1,323	1,432
PERSONAL DISPOSABLE INCOME	3,427	4,928	3,964	3,594	3,775	5,140	4,072	15,805	16,647
Expenditure on goods: non-durables	2,041	2,087	2,486	1,904	2,128	2,126	2,535	8,517	8,766
durables	435	368	423	413	501	403	438	1,559	1,759
Expenditure on serv. (incl. net expend. abroad)	1,099	1,032	1,144	1,134	1,159	1,097	1,197	4,348	4,622
Personal saving: in farm inventories	-215	+1,050	-447	-268	-180	+892	-380	+237	+64
other	+67	+391	+358	+411	+167	+622	+282	+1,144	+1,436

NATIONAL ACCOUNTS: QUARTERLY¹
SEASONALLY ADJUSTED AT ANNUAL RATES¹⁵

Dominion Bureau of Statistics

Millions of Dollars

	1952*				1953*			
	I	II	III	IV	I	II	III	IV
NATIONAL INCOME AND GROSS NATIONAL PRODUCT								
Wages, salaries and supplementary labour income	10,492	10,552	10,704	11,224	11,444	11,692	11,716	11,768
Military pay and allowances	240	268	276	296	280	308	316	332
Investment income	3,620	3,648	3,612	3,784	3,896	3,812	3,652	3,588
Net income of unincorporated business: farm ²	1,996	1,708	1,748	2,284	1,636	1,548	1,760	1,722
other ³	1,428	1,540	1,516	1,604	1,588	1,632	1,584	1,632
NET NATIONAL INCOME AT FACTOR COST	17,776	17,716	17,856	19,192	18,844	18,992	19,028	19,044
Indirect taxes less subsidies	2,708	2,664	2,836	2,768	2,956	2,972	2,968	2,796
Depreciation and similar business costs ⁴	2,032	2,120	2,064	2,064	2,200	2,264	2,272	2,328
Residual error of estimate	+24	+356	+368	-104	-28	+8	+244	+80
G.N.P. AT MARKET PRICES	22,540	22,856	23,124	23,920	23,972	24,236	24,512	24,248
G.N.P. less accrued net income of farm operators	20,544	21,148	21,376	21,636	22,336	22,688	22,752	22,524
GROSS NATIONAL EXPENDITURE								
Personal expenditure on consumer goods and services . .	13,996	14,320	14,312	14,708	14,980	15,064	14,968	15,128
Government expenditure on goods and services ⁵	3,888	4,224	4,400	4,412	4,388	4,440	4,464	4,508
Gross domestic investment ⁶ : housing	668	728	812	936	1,020	1,000	1,044	1,184
non-residential construction	1,548	1,504	1,568	1,624	1,620	1,636	1,836	1,784
machinery and equipment	1,792	1,980	1,992	1,908	2,016	1,864	2,088	1,712
change in inventories: business ⁷	-260	-320	+296	+80	+188	+708	+612	-8
other ⁷	+676	+336	-16	+320	+404	-40	-20	+488
Exports of goods and services ^{8, 9}	5,632	5,596	5,488	5,608	5,344	5,616	5,692	5,148
GROSS AVAILABLE SUPPLY	27,940	28,368	28,852	29,596	29,960	30,288	30,684	29,944
Less: Imports of goods and services ⁹	5,376	5,156	5,356	5,780	6,012	6,044	5,928	5,616
Residual error of estimate	-24	-356	-372	+104	+24	-8	-244	-80
G.N.E. AT MARKET PRICES	22,540	22,856	23,124	23,920	23,972	24,236	24,512	24,248
PERSONAL INCOME AND EXPENDITURE								
Wages, salaries and supplementary labour income	10,492	10,552	10,704	11,224	11,444	11,692	11,716	11,768
Less: Soc. ins. and Govt. pension contrib. ¹⁰	328	344	328	344	368	388	380	392
Military pay and allowances	240	268	276	296	280	308	316	332
Net income of unincorporated business ¹¹	3,428	3,108	3,016	4,172	3,136	3,268	3,136	3,464
Interest, dividends and net rental income of persons ¹² .	1,568	1,576	1,548	1,468	1,624	1,684	1,772	1,544
Transfer payments to persons ¹³	1,304	1,480	1,448	1,468	1,472	1,576	1,496	1,552
PERSONAL INCOME	16,704	16,640	16,664	18,284	17,588	18,140	18,056	18,268
Less: Personal direct taxes ¹⁴	1,240	1,288	1,356	1,396	1,432	1,428	1,440	1,428
PERSONAL DISPOSABLE INCOME	15,464	15,352	15,308	16,888	16,156	16,712	16,616	16,840
Expenditure on goods: non-durables	8,400	8,412	8,468	8,600	8,576	8,812	8,648	8,736
durables	1,404	1,580	1,520	1,624	1,872	1,692	1,744	1,712
Expenditure on services (incl. net expenditure abroad) .	4,192	4,328	4,324	4,484	4,532	4,560	4,576	4,680
Personal saving, in farm inventories	+372	-28	+192	+416	-44	-120	-32	+452
other	+1,096	+1,060	+804	+1,764	+1,220	+1,768	+1,680	+1,260

★ The calendar year totals for 1952 and 1953 include revisions not yet incorporated in the quarterly data. Source: The Budget White Paper 1954, based on D.B.S. estimates.

1. Quarterly figures are available back to the beginning of 1947. The sources are the D.B.S. publications: "National Accounts, Income and Expenditure, By Quarters, 1947-1952" and "National Accounts, Income and Expenditure, Fourth Quarter, 1953".

2. Accrued net income of farm operators from farm production. This item includes the undistributed earnings of the Canadian Wheat Board, and an inventory valuation adjustment for grain held by the Board.

3. Includes net income of independent professional practitioners.
4. Includes an estimate of capital outlay charged to current account, the claim portion of fire insurance premiums, and bad debt allowances.

5. Includes expenditure by Federal, Provincial and Municipal governments. Capital expenditure by government bodies other than public business enterprises, changes in inventories of government commodity agencies and the Defence Production Revolving Fund are included in this item. However, shipments under NATO of previously produced military equipment are excluded but expenditure for the replacement of new equipment is included.

7. Changes in business inventories is the change in the book value. Change in "other inventories" is the value of the physical change in grain in commercial channels and inventories on farms.

9. Minor adjustments have been made by D.B.S. to the figures of current receipts and payments as shown in the "Canadian Balance of International Payments" to achieve consistency with National Accounts concepts.

10. Includes both employer and employee contributions.

11. This item differs from the corresponding component of G.N.P. in that it excludes undistributed earnings (and inventory valuation adjustment) of the Canadian Wheat Board.

12. Includes all government debt interest paid to persons.

13. Includes transfer payments made by governments (except interest paid on transfer portion of the public debt), charitable donations from corporations and net bad debt losses of the corporations. In the G.N.P. account the latter are included in the item "Depreciation and Similar Business Costs" and amounted to an average of 7 (unadjusted) and 24 (adjusted at annual rates) per quarter over the last 8 quarters.

14. Includes succession duties and miscellaneous taxes as well as personal income taxes.

15. Note on Seasonal Adjustment:

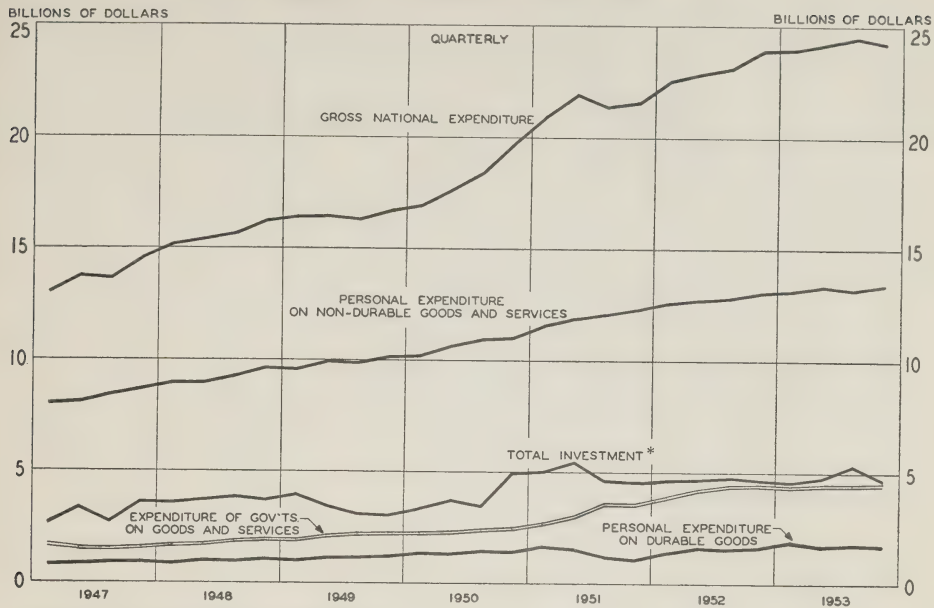
Except in the case of crop production seasonal adjustments are based on normal seasonal patterns, and the effects of abnormal seasonal influences, as well as of all non-seasonal influences, are left in the seasonally-adjusted figures. In the case of crop production the annual value is divided equally between the four quarters of the calendar year.

* Subject to further revision.

NATIONAL ACCOUNTS

COMPONENTS OF GROSS NATIONAL EXPENDITURE

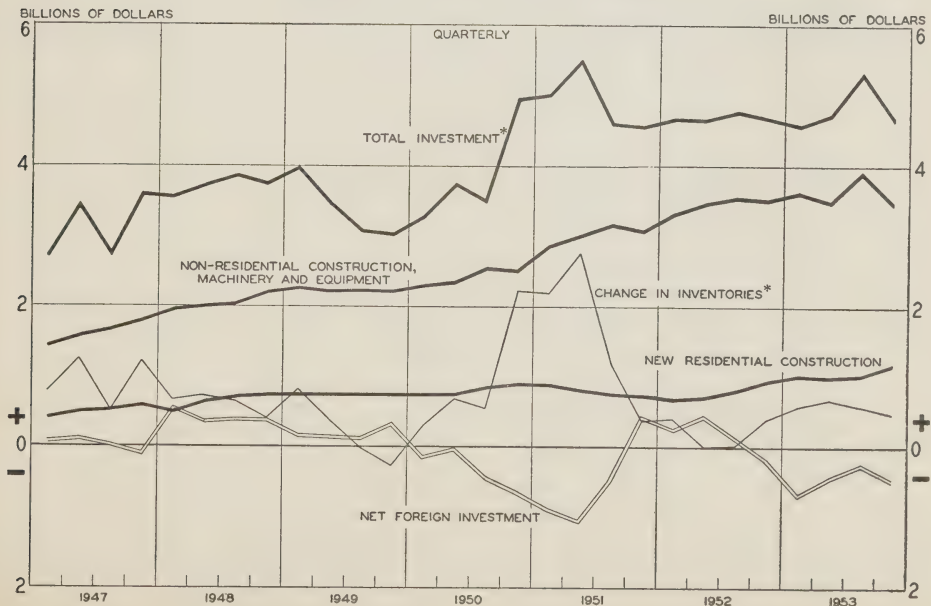
SEASONALLY ADJUSTED AT ANNUAL RATES



* Includes the change in the book value of business inventories.

COMPONENTS OF TOTAL INVESTMENT

SEASONALLY ADJUSTED AT ANNUAL RATES



* Includes the change in the book value of business inventories.

SELECTED AGRICULTURE

Department of Agriculture, Board of Grain

	LIVESTOCK								
	Inspected Slaughtering				Exports				
	Cattle and Calves	Hogs	Sheep and Lambs	Total	Cattle, Calves, Beef and Veal (Dressed Weight)	Bacon and Ham (Dressed Weight)	Wheat		Oats
							Mm. acres	Mm. bus.	Mm. acres
1950—III IV	519 492	831 1,231	183 246	1,533 1,969	65 74	4 17			
Yearly Total	2,058	4,405	521	6,984	259	79	27	462	12
1951 — I II III IV	360 555 432 386	1,105 1,092 866 1,424	60 31 137 210	1,525 1,679 1,435 2,021	39 66 50 35	3 1 1 1			
Yearly Total	1,734	4,488	439	6,660	190	6	25	553	12
1952 — I II III IV	317 526 457 505	1,452 1,530 1,233 2,019	62 52 146 253	1,831 2,109 1,836 2,777	8 18 29 18	1 1 1 1			
Yearly Total	1,805	6,234	513	8,553	73	4	26	688	11
1953 — I II III IV	459 598 572 586	1,306 1,186 856 1,167	77 36 185 244	1,843 1,821 1,614 1,997	10 13 22 11	1 2 3 1			
Yearly Total*	2,216	4,516	543	7,275	56	7	26	614	10
1954 — I*	542	1,108	83	1,733					

	PRICES ⁸							
	D.B.S. Index of Farm Prices of Agricultural Products	WHOLESALE PRICES						Field Crops
		Wheat 10 (No. 1 Northern)		Steers (Good up to 1000 lbs., Toronto)	Hogs (Grade B1 Dressed, Toronto)	Butter 12	Cheddar Cheese 13	
		I.W.A. 11	Class II					
		9 1935-39 = 100	Cents per bushel		Dollars per cwt.		Cents per pound	
1950—III	270.6	198.0	203.0	28.41	31.30	53.0	33.0	237
IV	265.1	188.8	195.5	27.23	29.03	56.4	36.0	269
Yearly Total	260.8	195.7	207.6	24.74	28.98	56.2	32.1	709
1951 — I	284.7	189.0	211.5	30.80	33.30	64.0	37.9	114
II	295.3	191.5	229.7	33.12	34.34	61.6	36.0	140
III	307.0	190.3	236.9	33.67	35.53	63.0	36.4	218
IV	300.3	187.3	242.2	33.84	29.03	64.5	36.1	345
Yearly Total	296.8	189.5	230.1	32.60	32.85	63.3	36.6	817
1952 — I	286.9	180.2	237.4	29.12	26.41	66.5	36.1	200
II	273.8	176.7	223.6	25.03	25.60	58.5	30.2	238
III	270.8	173.4	215.4	25.80	25.60	57.3	29.7	306
IV	257.3†	174.7	223.6	23.14	25.60	61.0	30.4	371
Yearly Total	274.5†	176.2	225.0	25.15	25.70	60.8	31.6	1,115*
1953 — I	260.3†	175.8	218.7	22.08	26.21	62.7	31.4	217
II	254.7†	178.3	210.8	19.62	30.62	58.1	29.6	200
III	243.8†	193.3	202.3	19.27	33.81	57.5	28.1	365
IV	231.3	191.2	191.2	18.90	32.60	60.2	31.9	
Yearly Total*	247.5	184.7	205.7	19.97	30.81	59.6	30.3	
1954 — I*		183.9	183.9	17.97	34.71	61.0	32.5	

1. Exclude Newfoundland.

2. Buckwheat, mixed grains and shelled corn.

3. Creamery, dairy and whey butter.

4. Whole milk products and milk by-products.

5. Total milk production by quarters does not include the milk equivalent of factory cheese other than cheddar included in the annual totals.

6. Registered egg station gradings.

7. Allowances made for the low quality of the 1950 and 1951 western grain crop.

8. Prices are quarterly and annual averages.

9. Subject to upward revision when final western wheat, oats and barley prices are available for 1953-54 crop year.

10. Basis in store Fort William-Port Arthur or Vancouver.

STATISTICS¹: QUARTERLY

Commissioners and Dominion Bureau of Statistics

PRODUCTION

FIELD CROPS					DAIRYING				Eggs	D.B.S. Index of Physical Volume of Agricultural Production
Oats	Barley		Other Grains		Butter	Cheddar Cheese	Concentrated Milk Products	Total Milk		
m. bus.	Mm. acres	Mm. bus.	Mm. acres	Mm. bus.	3		4	5	6	1935-39 = 100
			2		Millions of pounds				Thous. of cases	
					111 55†	42 15	132 67	5,159 3,301	978 1,020	
420	7	171	2	92	309†	98	382	16,449	5,010	136.07
					36 98 112 58†	5 28 40 15	55 156 149 76†	2,749 4,976 5,191 3,438	1,267 1,293 939 1,206	
488	8	245	2	87	304†	89†	436†	16,424	4,705	152.37
					37 105 117 63†	4 23 28 12	61 172 161 77	2,829 5,097 5,240 3,470†	1,600 1,541 1,048 1,242	
467	8	291	2	86	323†	67	472	16,635†	5,431	165.0
					42 114 121 64	5 25 28 13	62 158 138 80	3,006 5,346 5,346† 3,610	1,428 1,462 1,069 1,263	
407	9	262	2	86	342	70	439	17,308	5,221	
									1,548	

FARM CASH AND NET INCOME FROM SALE OF FARM PRODUCTS

Participation and Equalization Payments ¹⁴	BY PRODUCTS				BY REGIONS				Total Net Income 16
	Livestock	Dairy Products, Poultry and Eggs	All Other	Total Cash Income	Maritimes	Quebec and Ontario	Western Provinces	Total Cash Income (Incl. certain Govt. Pay'ts.) ¹⁵	
Millions of Dollars									
1	205	141	18	602	23	269	311	603	
43	239	128	48	727	32	272	422	727	
50	820	501	133	2,213	103	1,035	1,075	2,227	1,448
18	215	102	32	481	26	269	186	489	
165	241	161	50	757	29	308	420	758	
1	206	184	21	629	25	312	292	630	
129	235	177	59	945	39	328	577	945	
313	896	624	162	2,812	119	1,217	1,475	2,822	2,189
49	156	120	35	560	26	271	264	562	
15	169	151	50	622	29	259	334	623	
1	151	167	20	645	23	283	340	647	
159	200	163	58	951	40	288	623	952	
223*	676*	602*	162*	2,778*	118*	1,101*	1,560*	2,783*	1,950*
3	154	128	33	535	25	256	255	536	
73	159	165	46	640	24	253	363	640	
9	155	179	19	726	21	279	427	728	
				774**				772**	
				2,675**				2,676**	

11. Up to July 31, 1953 excludes 6 cents carrying charges, after that date carrying charges are included in the price quoted.

12. No. 1 pasteurized, current receipts, price delivered.

13. Ontario coloured, current receipts, price f.o.b. factory.

14. Wheat participation and adjustment payments, oats and barley equalization payments and flax-seed adjustment payments. The wheat participation and adjustment payments for the years 1950, 1951 and 1952

amounted to 8, 271 and 166 respectively.

15. Payments under the Prairie Farm Assistance Act.

16. Net Income is Cash Income plus income in kind plus increase in inventories on the farm less farm operating costs.

†

* Preliminary.

** Estimates. Quarterly details for Farm Cash Income was not available.

NEW PASSENGER AUTOMOBILE STATISTICS¹

Thousands of Units

	CANADIAN PASSENGER AUTOMOBILES			IMPORTS OF NEW PASSENGER AUTOMOBILES ²			Total Domestic Supply	DOMESTIC RETAIL SALES		Apparent Change In Stocks ⁵	Total Registrations (New and Used)
	Production	Less: Exports	Available for Domestic Market	From U.S.A.	From U.K. and all other	Total Imports		Total	% Financed ³		
Annual Totals											
1939	108.4	38.5	69.8	15.6	.4	16.1	85.9	90.1	41.4 ⁴	-4.2	1,190.0
1946	91.9	23.5	68.4	18.1	.6	18.6	87.1	77.7	14.3	+9.3	1,234.0
1947	167.4	41.6	125.9	33.6	1.9	35.5	161.4	159.2	17.2	+2.2	1,370.2
1948	167.8	27.3	140.5	2.8	14.2	17.0	157.5	145.7	20.5	+11.9	1,496.8
1949	193.0	17.5	175.6	3.6	31.7	35.3	210.8	202.3	26.3	+8.5	1,672.4
1950	282.7	24.1	258.6	3.2	78.5	81.7	340.2	324.9	29.9	+15.3	1,906.9
1951	289.6	37.2	252.4	14.1	25.7	39.8	292.2	275.7	29.6	+16.5	2,097.6
1952	284.6	41.7	243.0	13.8	19.8	33.7	276.6	292.1	42.8	-15.5	2,296.5
1953**	366.5	28.0	338.6	23.5	29.6	53.1	391.7	359.2	40.8	+32.5	*
Quarterly											
1950 — IV	72.3	7.4	64.9	1.4	18.5	19.9	84.8	73.7	30.3	+11.0	*
1951 — I	91.9	3.6	88.3	6.0	8.4	14.3	102.6	97.8	23.2	+4.8	*
II	86.6	8.6	78.1	5.9	16.7	22.6	100.7	83.8	26.9	+16.9	*
III	59.0	11.0	48.0	1.6	3.0	4.6	52.6	53.8	37.6	-1.1	*
IV	52.1	14.1	38.0	.6	-2.3	-1.7	36.3	40.3	40.3	-4.0	*
1952 — I	61.0	17.9	43.1	2.9	-7	2.2	45.3	54.9	35.5	-9.6	*
II	85.2	7.5	77.6	4.9	7.0	11.9	89.5	100.5	39.4	-11.0	*
III	69.7	6.7	63.0	3.0	9.5	12.5	75.5	69.9	48.4	+5.7	*
IV	68.8	9.5	59.2	3.0	4.1	7.1	66.3	66.9	47.8	-5	*
1953**— I	99.3	6.6	92.7	5.8	5.0	10.8	103.5	93.0	35.0	+10.5	*
II	112.7	8.5	104.2	11.2	14.6	25.8	130.0	121.5	38.2	+8.5	*
III	87.9	5.8	82.1	4.6	7.7	12.3	94.4	79.1	46.2	+15.3	*
IV	66.6	7.0	59.6	1.8	2.4	4.2	63.8	65.5	47.1	-1.7	*

SOURCES: Production, "Ward's Automotive Reports"; Exports and Imports, "Trade of Canada", D.B.S.; Domestic Retail Sales, "New Motor Vehicle Sales and Motor Vehicle Financing", D.B.S.; Total Registrations, "The Motor Vehicle, 1952", D.B.S. 1. Include Newfoundland commencing in 1949. 2. Less re-exports, assumed to be entirely of other than U.S.A. origin. 3. Data on domestic retail sales financed include only financing through sales finance companies. 4. Includes new commercial vehicles in 1939. 5. In the hands of manufacturers, wholesalers and retailers. * Not available. ** Preliminary.

INTERNATIONAL SECURITIES TRANSACTIONS¹: QUARTERLY

Millions of Dollars Compiled from "Sales & Purchases of Securities between Canada & Other Countries," Dominion Bureau of Statistics

Quarterly Totals	1952*	1953**			
	IV	I	II	III	IV
NET SALES (+) OR PURCHASES (-) BY CANADIANS					
CANADIAN SECURITIES:					
Outstanding issues.....	-25	+10	-36	-4	-1
New issues.....	+46	+130	+50	+12	+130
Retirements.....	-29	-27	-89	-9	-19
FOREIGN SECURITIES:					
Outstanding issues.....	-	+1	+3	+1	+14
New issues.....	-	-1	-1	-2	-19
Retirements.....	-	+1	-	-	-
Total.....	-8	+114	-73	-2	+105

DETAIL OF TRADE IN OUTSTANDING ISSUES

	Sales To	Purchases From	Sales To	Purchases From	Sales To	Purchases From	Sales To	Purchases From	Sales To	Purchases From
CANADIAN SECURITIES:										
Bonds—Govt. of Canada direct & guaranteed; United States...	3	41	10	15	5	53	4	9	14	20
Other countries...	3	3	4	2	10	6	4	4	17	7
Other bonds; United States...	14	11	10	14	6	14	4	8	5	9
Other countries...	2	-	2	1	6	1	6	1	6	1
Shares; United States...	52	47	77	65	58	51	38	41	42	52
Other countries...	10	7	13	9	12	8	10	7	16	12
Total Canadian Securities.....	84	109	116	106	97	133	66	70	100	101
FOREIGN SECURITIES:										
Bonds; United States...	1	2	4	4	4	6	2	2	14	4
Shares; United States...	17	17	25	25	25	19	15	15	20	16
Bonds & shares; Other countries...	1	-	2	1	-	1	2	1	2	2
Total Foreign Securities.....	19	19	31	30	29	26	19	18	36	22

1. Includes all portfolio security transactions between Canada and other countries based on delivery dates and transaction values.

* Subject to further revision. ** Preliminary.

CANADIAN BALANCE OF INTERNATIONAL PAYMENTS: QUARTERLY

*"Quarterly Estimates of the Canadian Balance of International Payments", Dominion Bureau of Statistics**Millions of Dollars*

	1952*				1953**				Annual Totals	
	I	II	III	IV	I	II	III	IV	1952*	1953**
CURRENT RECEIPTS ¹									★	★
Merchandise exports (adjusted) ²	1,010	1,123	1,049	1,155	918	1,113	1,077	1,044	4,337	4,152
Gold production available for export	41	35	37	37	48	37	30	29	150	144
Travel expenditures	24	53	156	42	26	57	172	47	275	302
Interest and dividends	17	31	22	72	27	33	23	76	142	159
Freight and shipping	84	98	98	103	72	92	87	89	383	340
Inheritances and immigrants' funds	17	27	22	19	16	28	24	21	85	89
All other current receipts	63	72	72	94	73	79	96	81	301	329
TOTAL CURRENT RECEIPTS	1,256	1,439	1,456	1,522	1,180	1,439	1,509	1,387	5,673	5,515
CURRENT PAYMENTS ¹										
Merchandise imports (adjusted) ²	889	984	936	1,037	1,001	1,161	1,051	994	3,846	4,207
Travel expenditures	63	97	110	71	68	95	124	78	341	365
Interest and dividends	82	88	95	148	86	102	81	141	413	410
Freight and shipping	65	98	105	107	73	108	111	98	375	390
Inheritances and emigrants' funds	21	24	24	25	21	22	23	24	94	90
Official contributions	11	-	-	5	10	9	3	2	16	24
All other current payments	97	106	112	116	110	132	132	122	431	496
TOTAL CURRENT PAYMENTS	1,228	1,397	1,382	1,509	1,369	1,629	1,525	1,459	5,516	5,982
Balance on merchandise trade	+121	+139	+113	+118	-83	-48	+26	+50	+491	-55
Balance on other transactions (excluding "Official contributions")	-82	-97	-39	-100	-96	-133	-39	-120	-318	-388
Official contributions	-11	-	-	-5	-10	-9	-3	-2	-16	-24
CURRENT ACCOUNT BALANCE	+28	+42	+74	+13	-189	-190	-16	-72	+157	-467
CAPITAL ACCOUNT ³										
Direct Investment										
Direct investment in Canada ⁴	+68	+75	+103	+86	+100	+90	+95	+100	+332	+385
Direct investment abroad ⁴	-6	-15	-15	-28	-5	-10	-10	-30	-64	-55
Canadian Securities										
Trade in outstanding issues	-	-19	-51	-25	+10	-36	-4	-1	-95	-31
New issues	+89	+161	+23	+46	+130	+50	+12	+130	+319	+322
Retirements	-12	-41	-7	-29	-27	-89	-9	-19	-89	-144
Foreign Securities										
Trade in outstanding issues	+6	+2	+2	-	+1	+3	+1	+14	+10	+19
New issues	-19	-1	-	-	-1	-1	-2	-19	-20	-23
Retirements	-	-	-	-	+1	-	-	-	-	+1
Loans by Government of Canada										
Repayment of post-war loans	-	+9	-	+24	+2	+11	-	+24	+33	+37
Repayment of war loans	+2	+6	+8	+7	+4	+7	+39	-	+23	+50
Change in Canadian dollar holdings of foreigners ⁵	-5	+3	+2	-66	+46	+21	-69	-11	-66	-13
Change in official holdings of gold and foreign exchange (minus sign denotes increase)	+24	-32	-25	-4	+16	+91	-35	-34	-37	+38
Other capital movements ⁶	-175	-190	-114	-24	-88	+53	-2	-82	-503	-119
NET CAPITAL MOVEMENT	-28	-42	-74	-13	+189	+190	+16	+72	-157	+467

★ The current account balances in 1952 and 1953 with the United States were: -858 and -948; with the United Kingdom; +387 and +141; with all other countries; +628 and +340.

1. Mutual Aid to NATO countries is not included in either current receipts or current payments.

2. As used in the balance of payments, merchandise trade is adjusted to exclude such non-commercial items as settlers' effects, and tourist purchases which are covered elsewhere in the accounts. Since 1951, furthermore, payments for defence purchases by governments have been substituted for the actual physical movements of the commodities as reported in Customs trade statistics.

3. A minus sign indicates an outflow of capital from Canada.

4. Exclusive of undistributed profits.

5. Excludes changes in holdings of International Monetary Fund and International Bank for Reconstruction and Development.

6. This item includes mainly short-term capital movements in the form of changes in international open account commercial indebtedness, private and chartered bank holdings of exchange, and loans between private unrelated parties. It also includes the balancing item representing unrecorded capital movements and errors and omissions. Includes changes in holdings of International Monetary Fund and International Bank for Reconstruction and Development.

* Subject to further revision. **Preliminary.

U.S.A. ECONOMIC STATISTICS

U.S. Department of Commerce

U.S. Dept. of Labor

Federal
Reserve

	Gross National Product	Change in Business Inventories	Govt. Expenditure on National Security ¹	Personal Savings as a Percentage of Disposable Income	Total Personal Income	Construction	Unemployment	Retail Sales	Consumer Price Index	Wholesale Prices: All Commodities	Average Hourly Earnings in Manufacturing	Total Industrial Production
	Billions of Dollars ²				Billions of \$ ²	Billions of \$	Millions	Billions of \$	1947-49 = 100		Dollars	1947-49 = 100
Annual Averages ⁶												
1929	103.8	1.6	*	4.5	85.1	10.8	1.6	48.5	73.3	61.9	.57	59
1933	55.8	-1.6	*	-2.7	46.6	2.9	12.8	24.5	55.3	42.8	.44	37
1937	90.2	2.3	*	5.5	74.0	7.0	7.7	42.2	61.4	56.1	.62	61
1946	211.1	6.1	21.2	7.6	177.7	12.0	2.3	102.5	83.4	78.8	1.09	90
1950	286.8	7.5	18.5	5.5	226.7	28.8	3.1	143.7	102.8	103.1	1.47	112
1951	329.8	10.9	37.4	7.5	254.3	30.9	1.9	158.2	111.0	114.8	1.59	120
1952	348.0	3.7	48.9	7.2	269.7	32.6	1.7	164.1	113.5	111.6	1.67	124
1953	367.2	2.5	51.8	7.3	284.5	34.8	1.5	170.8	114.4	110.1	1.76	134
Monthly												
1953-Jan.	363.9	3.7	51.6	7.2	280.5	2.4	1.9	14.1	113.9	109.9	1.74	134
Feb.					281.0	2.3	1.8	14.5	113.4	109.6	1.74	134
Mar.					283.6	2.5	1.7	14.4	113.6	110.0	1.75	135
Apr.					282.7	2.7	1.6	14.3	113.7	109.4	1.75	136
May	371.4	6.3	53.5	6.9	284.7	2.9	1.3	14.4	114.0	109.8	1.76	137
June					286.3	3.2	1.6	14.5	114.5	109.5	1.76	136
July	369.5	3.1	52.1	7.5	287.5	3.3	1.5	14.5	114.7	110.9	1.77	137
Aug.					287.0	3.3	1.2	14.1	115.0	110.6	1.77	136
Sept.					286.3	3.3	1.2	14.0	115.2	111.0	1.78	133
Oct.	363.5	-3.0	50.0	7.7	287.2	3.2	1.2	14.0	115.4	110.2	1.78	132
Nov.					285.9	3.0	1.4	14.1	115.0	109.8	1.78	129
Dec.					284.6	2.7	1.9	13.9	114.9	110.1	1.79	127
1954-Jan.					283.7†	2.4	2.4 (3.17)	13.7†	115.2	110.9†	1.80	125
Feb.**					282.9	2.3	3.4 (3.77)	13.8	115.0	110.5	1.79	123

1. Includes stockpiling, atomic energy, and Mutual Defence Assistance in addition to strictly military programmes.

2. Seasonally adjusted annual rates.

3. Value of new work put in place.

4. Seasonally adjusted.

5. Production workers.

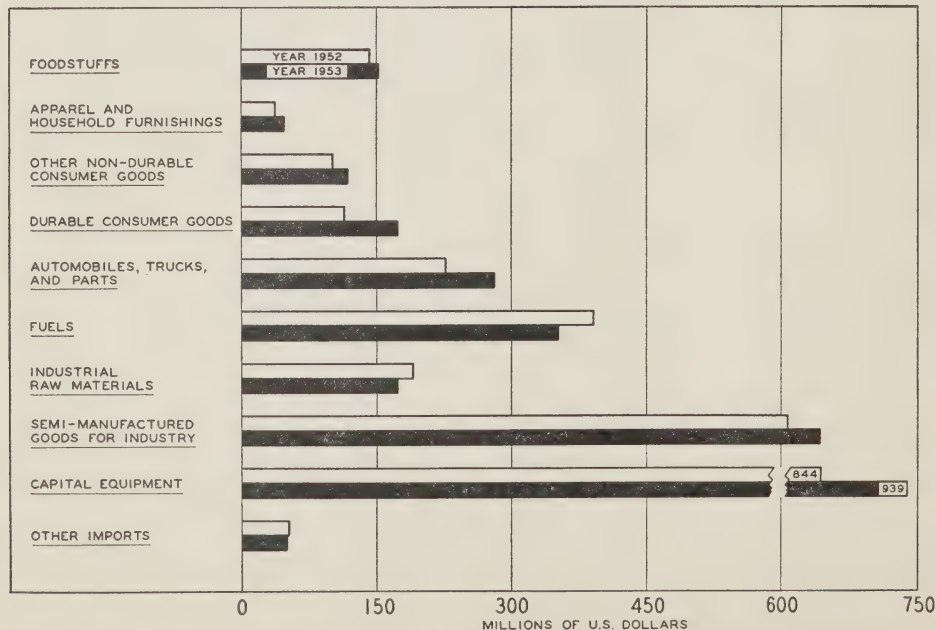
6. Quarterly averages for first four columns. Calendar year totals in the case of "Construction" and "Retail Sales".

7. New sample covering 230 areas as against 68 in the old series.

* Not available.

** Preliminary.

† Revised.

VALUE OF IMPORTS FROM U.S.A.¹

1. This chart is based on an analysis of U.S. Dept. of Commerce figures for exports to Canada, which exclude certain items of military significance. For this and other reasons, the figures used on the above chart differ somewhat from the corresponding D.B.S. trade figures.

EXTERNAL TRADE AND TRADE INDEXES¹

Compiled from "Trade of Canada", Dominion Bureau of Statistics

Millions of Dollars

TOTAL EXPORTS (EXCLUDING GOLD) TO ²								New Gold PRODUCTION AVAILABLE FOR EXPORT	EXPORT INDEXES ⁵ 1948 = 100		
	U.S.A.	U.K.	OTHER STERLING AREA 3	WESTERN EUROPE & COLONIES 4	CENTRAL AND SOUTH AMERICA	ALL OTHER	Total All Countries		TOTAL VALUE	PRICE	PHYSICAL VOLUME
Calendar Years											
1926	471	318	85	283	44	76	1,277	30	41.0	70.2	58.4
1929	515	226	93	207	44	92	1,178	87	37.5	64.4	58.2
1933	173	188	39	95	10	30	535	82	17.2	39.9	43.1
1937	394	386	97	94	25	49	1,045	145	32.4	53.4	60.7
1947	1,057	754	359	327	135	180	2,812	99	90.2	91.6	98.5
1948	1,522	689	290	317	127	165	3,110	119	100.0	100.0	100.0
1949	1,524	709	305	254	132	99	3,023	139	97.3	103.3	94.2
1950	2,051	473	200	199	154	80	3,157	163	101.4	108.3	93.6
1951	2,334	636	266	364	217	146	3,963	150	127.3	123.0	103.5
1952	2,349	751	291	468	281	216	4,356	150	139.9	121.8	114.9
1953	2,463	669	252	367	207	216	4,173	144	133.9	118.3†	113.2†
12 Mths. end'g Feb. 1954	2,426	667	236	369	200	219	4,117	134			
Monthly											
1953-Feb.	176.8	36.4	23.1	19.5	13.6	10.2	279.6	16.1	107.5	119.2†	90.2†
Mar.	206.4	38.8	18.4	17.9	17.7	13.8	313.0	15.6	120.1	119.4	100.6
Apr.	192.3	45.3	18.0	21.8	17.0	10.4	304.8	11.7	117.5	119.5	98.3
May	224.2	68.5	24.0	38.5	15.5	14.3	385.0	12.0	148.4	118.9†	124.8†
June	218.2	77.3	27.7	52.0	21.4	19.4	416.0	13.7	160.6	119.2	134.7
July	212.7	81.3	24.7	43.8	17.0	18.8	398.3	9.3	153.4	118.7	129.2
Aug.	199.9	67.2	19.4	26.7	12.1	21.6	346.9	10.7	133.7	118.8	112.5
Sept.	211.4	45.0	25.7	24.1	18.2	19.4	343.8	10.4	132.0	118.4†	111.5†
Oct.	201.9	55.8	16.3	33.4	19.1	21.3	347.8	9.9	134.0	118.4†	113.2†
Nov.	204.0	56.1	19.7	35.1	21.0	19.3	355.2	9.1	136.9	117.1†	116.9†
Dec.	223.5	47.7	17.0	31.7	15.5	25.5	360.9	9.8	138.8	116.7†	118.9†
1954-Jan.	160.1	38.1	12.5	22.8	11.8	20.1	265.4	11.5	101.7	116.1	87.6
Feb.	171.9	44.9	12.5	21.1	14.2	15.2	279.8	10.2	105.4	116.5	90.5

TOTAL IMPORTS (EXCLUDING GOLD) FROM								EXCESS OF MERCHANDISE EXPORTS OVER MERCHANDISE IMPORTS	IMPORT INDEXES ⁵ 1948 = 100		
	U.S.A.	U.K.	OTHER STERLING AREA 3	WESTERN EUROPE & COLONIES 4	CENTRAL AND SOUTH AMERICA	ALL OTHER	Total All Countries		TOTAL VALUE	PRICE	PHYSICAL VOLUME
Calendar Years											
1926	669	165	47	71	33	23	1,008	269	38.1	68.9	55.3
1929	894	195	59	90	33	28	1,299	-121	49.1	63.0	77.9
1933	217	98	34	32	10	10	401	134	15.1	43.7	34.6
1937	491	147	87	43	21	20	809	236	30.6	50.8	60.2
1947	1,975	189	158	64	159	29	2,574	238	97.6	88.0	110.9
1948	1,806	300	194	77	223	37	2,637	473	100.0	100.0	100.0
1949	1,952	307	187	83	193	39	2,761	261	104.7	102.6	102.0
1950	2,131	404	242	114	215	68	3,174	-17	120.4	110.3	109.2
1951	2,813	421	309	181	275	86	4,085	-122	154.8	126.2	122.7
1952	2,977	360	186	157	285	66	4,031	326	152.3	110.3	138.1
1953	3,221	453	173	179	291	66	4,383	-210	165.2	109.6	150.8
Monthly											
1952-Dec.	265.2	28.0	10.1	13.0	22.6	6.2	345.1	48.8	155.8	108.5	143.6
1953-Jan.	249.2	30.5	9.4	10.3	21.2	7.0	327.8	-6.6	147.5	108.4	136.1
Feb.	241.0	27.2	8.9	8.9	20.9	3.1	310.0	-30.4	140.5	108.1	130.0
Mar.	272.8	37.6	11.0	11.9	22.1	4.7	360.1	-47.1	163.4	109.0	149.6
Apr.	297.3	37.9	12.6	17.3	22.8	3.9	391.8	-87.0	177.9	109.1	163.1
May	312.3	43.5	17.6	15.4	27.7	4.1	420.6	-35.6	190.5	109.4	174.1
June	299.8	42.8	17.1	17.0	23.3	6.3	406.3	9.7	184.2	110.2	167.2
July	286.5	47.1	17.6	16.0	31.2	6.7	405.4	-7.1	182.6	109.5	166.8
Aug.	244.7	38.4	14.7	15.1	26.5	5.8	345.2	1.7	156.2	109.9	142.1
Sept.	268.0	34.3	16.9	16.0	25.3	7.0	367.5	-23.7	165.7	110.8	149.5
Oct.	258.3	36.8	18.5	17.1	22.2	5.4	358.3	-10.5	161.6	110.5	146.2
Nov.	244.5	38.9	17.1	20.3	24.9	5.7	351.4	3.8	159.5	110.0†	145.0†
Dec.	246.8†	38.3†	10.5	14.2	22.6	6.0	338.4	22.5	153.1	110.1	139.1
1954-Jan.	202.8†	28.3†					280.2†	-16.5			
Feb.*	224.0	28.9					300.3	-20.5			

1. Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

2. Includes exports of foreign produce. Prior to 1947 wheat exports are based on Board of Grain Commissioners' data rather than Customs' clearances. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950, 1951, 1952 and 1953 amounted to \$6.8, 109.1, 100.9 and 182.0 million dollars respectively.

3. Consists of U.K. Dependencies, Union of South Africa, Eire, India,

Pakistan, Burma, Australia, New Zealand, Iceland, Jordan, Libya, Ceylon and Iraq.

4. Excludes Spain, but includes Greece and Turkey.

5. Excludes exports of foreign produce. Price indexes are based largely on unit values derived from the Customs' entries. Price indexes prior to 1948 are converted from 1935-39 = 100.

* Preliminary.

† Revised.

MERCHANDISE EXPORTS:

Compiled from "Trade of Canada"

Millions of Dollars

	Fruits and Vegetables	Wheat and Wheat Flour 2	Oats	Other Grains and Products	Live Cattle	Bacon and Hams	Other Meats	Cheese	Other Milk Products	Eggs	Seeds	Other Far (incl. raw wool) 3
Calendar Years												
1926	21	435	10	37	13	23	9	25	16	1	9	21
1929	18	302	5	26	14	7	9	19	10	—	4	21
1933	17	142	2	12	4	8	3	8	3	—	1	17
1937	16	182	2	25	16	33	9	13	5	—	5	23
1947	32	462	12	55	15	62	41	14	16	37	17	44
1948	21	368	23	74	74	70	65	12	18	39	50	51
1949	20	533	19	59	61	24	44	16	14	21	44	51
1950	24	419	17	56	79	28	47	17	11	6	31	53
1951	24	555	54	105	63	4	69	10	11	4	28	56
1952	21	737	68	199	4	3	46	1	15	5	33	54
1953	20	670	60	187	15	6	47	5	12	4	31	53
12-Mths. ending Jan. 1954	21	658	60	187	16	6	51	4	11	4	30	56
Monthly												
1952—Nov.	2.7	67.1	4.6	25.7	—	.3	6.9	.2	1.6	.4	5.4	4.1
Dec.	1.7	82.2	11.9	33.3	—	.3	3.3	.1	1.6	.9	6.6	4.2
1953—Jan.	1.5	45.7	2.1	7.4	—	.2	3.2	.1	.7	.9	3.7	4.1
Feb.	1.4	35.4	1.6	5.6	—	.2	2.6	.2	.5	.2	3.3	5.4
Mar.	1.8	30.8	1.3	5.9	1.3	.5	4.9	.5	.8	.2	2.4	5.3
Apr.	.8	40.8	3.8	9.9	1.4	.5	4.9†	1.0	.6	.1	2.9	3.2
May	.4	70.3	5.8	19.7	1.6	.6	5.2	—	.9	.1	1.2	3.3
June	.7	100.7	3.6	20.6	1.7	.7	3.9	.1	1.0	.1	.5	4.0
July	1.7	81.7	4.5	21.5	2.0	.7	6.6	—	1.1	.1	1.2	7.4
Aug.	2.9	67.8	5.5	17.3	2.6	.4	4.2	—	1.0	.4	1.1	4.0
Sept.	2.1	44.4	5.9	17.2	1.5	.5	3.1	.1	1.7	.5	1.8	3.7
Oct.	2.8	59.7	7.2	15.8	1.0	.3	2.2	—	.8	.2	2.8	3.4
Nov.	2.7	47.2	10.8	24.1	1.2	.5	3.1	1.6	1.1	.3	4.6	5.2
Dec.	1.7	45.6	8.2	22.2	.8	.5	3.2	.9	1.6	1.0	5.2	5.3
1954—Jan.	1.6	33.6	1.6	7.4	.7	.4	7.0	—	.5	1.2	3.2	5.3

	Artificial Silk	Other Fibres & Textiles (excl. raw wool)	Farm Implements & Machinery	Machinery (excl. agriculture)	Autos, Trucks & Parts	Other Vehicles & Parts	Other Iron and Steel	Electrical Apparatus	Aluminum and Products	Copper and Products	Lead and Products	Nickel and Products
Calendar Years												
1926	—	6	17	4	38	—	16	2	7	15	14	15
1929	—	8	20	7	47	—	16	3	15	37	11	20
1933	—	5	1	3	10	—	8	2	6	17	5	23
1937	2	11	10	11	27	—	18	4	19	56	18	56
1947	12	35	42	41	92	15	84	19	64	59	31	60
1948	7	35	74	41	55	21	91	17	102	79	35	74
1949	2	19	93	32	39	23	106	12	94	87	42	92
1950	5	20	88	26	40	5	92	11	107	88	38	108
1951	4	28	106	40	79	3	113	18	125	87	45	137
1952	3	21	105	47	111	4	139	34	162	119	50	151
1953	5	15	74	37	75	6	166	38	178	125	38	163
12-Mths. ending Jan. 1954	5	15	70	37	71	5	163	34	179	123	36	160
Monthly												
1952—Nov.	.1	1.1	6.2	4.4	8.0	.3	15.7	3.3	13.2	11.0	4.6	13.3
Dec.	.2	1.2	6.5	4.2	4.7	.4	13.4	4.2	12.9	6.9	2.5	9.8
1953—Jan.	.3	1.0	9.4	2.7	6.7	.4	11.6	4.4	12.6	10.8	4.5	14.4
Feb.	.3	1.2	9.8	3.2	7.4	.5	7.3	3.5	13.3	13.6	2.5	12.7
Mar.	.3	1.1	11.1	3.7	6.1	.7	11.0	2.9	17.9	10.2	4.2	13.8
Apr.	.2	1.7	8.1	3.2	6.2	.7	12.1	3.1	10.9	10.5	4.1	13.4
May	.3	1.1	7.9	3.8	5.9	.9	16.3	7.7	14.8	12.8	2.4	12.5
June	.9	1.6	7.7	2.9	8.8	.5	16.3	5.9	17.7	12.1	3.5	13.5
July	.6	1.4	5.1	4.1	5.8	.5	18.9	2.4†	15.5	12.2	1.7	13.4
Aug.	.5	1.2	3.1	2.0	3.6	.3	18.2	1.1	14.2	7.1	3.7	13.4
Sept.	.7	1.0	2.7	2.8	7.1	.3	14.3	2.8	16.5	8.0	2.6	12.7
Oct.	.5	.9	3.1	2.7	7.5	.3	14.0	1.5	12.3	9.7	3.3	13.3
Nov.	.4	1.4	2.1	3.2	7.8	.3	13.0	1.2	16.3	9.5	2.5	15.3
Dec.	.4	1.1	4.2	3.1	2.3	.3	13.1	1.3	15.8	8.2	2.9	12.6
1954—Jan.	.4	1.0	5.4	2.3	2.7	.2	9.0	1.0	13.5	9.0	2.2	12.3

1. Excludes exports of foreign produce. 2. Prior to 1947, figures are based on Board of Grain Commissioners' data rather than Customs' clearances. 3. 1926, 1929, 1933, 1937, 1947, 1948, 1949, 1950, 1951, 1952, 1953, 1954, 1955, 1956, 1957, 1958, 1959, 1960, 1961, 1962, 1963, 1964, 1965, 1966, 1967, 1968, 1969, 1970, 1971, 1972, 1973, 1974, 1975, 1976, 1977, 1978, 1979, 1980, 1981, 1982, 1983, 1984, 1985, 1986, 1987, 1988, 1989, 1990, 1991, 1992, 1993, 1994, 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 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COMMODITY CLASSIFICATION¹

Department of Statistics

Millions of Dollars

	Fish (canned & salted)	Furs	Logs and Rounds	Planks and Boards	Pulpwood	Wood Pulp	Newsprint	Other Paper	Other Wood Products	Alcoholic Beverages	Rubber & Products (incl. synthetic)	
	25	19	10	62	14	52	114	7	27	25	26	Calendar Years
	24	23	10	49	13	44	149	6	22	30	32	1926
	13	12	4	17	5	23	69	3	10	9	8	1929
	16	18	7	45	12	42	126	10	20	21	18	1933
												1937
	44	29	24	208	35	178	342	31	69	28	33	1947
	40	24	26	196	44	212	383	34	60	29	33	1948
	59	23	20	160	31	171	434	19	40	35	26	1949
	63	25	13	291	35	209	486	20	61	44	12	1950
	64	30	14	312	68	365	536	38	65	56	29	1951
	60	24	31	296	65	292	592	30	61	57	18	1952
	60	22	20	283	46	249	619	20	59	66	8	1953
	60	23	20	278	45	247	609	19	58	65	8	12-Mths. ending Jan. 1954
	5.2	.4	2.9	28.9	4.9	20.9	57.1	2.1	6.4	7.2	.5	Monthly Nov.-1952
	5.7	5.8	3.6	20.1	4.0	21.0	49.0	1.7	7.6	7.4	.9	Dec.
	4.5	3.2	2.0	19.8	3.6	20.0	52.4	1.8	3.5	5.0	.9	Jan.-1953
	4.6	2.2	1.5	18.6	3.4	16.4	42.5	1.3	4.3	3.9	.8	Feb.
	4.6	1.7	1.7	25.6	3.6	19.9	49.5	1.6	4.9	5.5	.9	Mar.
	3.7	1.8	1.1	25.8	1.7	19.2	44.4	1.7	4.8	3.6	1.0	Apr.
	8.5	2.0	1.1	22.5	2.2	21.5	56.8	1.5	4.3	4.8	.9	May
	6.5	2.1	1.9	27.3	3.1	22.1	50.3	1.6	5.0	4.9	.9	June
	4.8	1.3	2.0	24.4	4.8	21.3	55.2	1.9	4.4	5.1	.7	July
	4.6	1.0	2.2	26.5	5.3	21.4	49.4	1.5	4.5	3.9	.4	Aug.
	4.3	.8	2.2	23.7	5.9	20.4	57.0	1.8	4.8	5.7	.5	Sept.
	4.0	.4	2.0	25.4	4.7	21.9	51.3	1.9	4.6	7.5	.4	Oct.
	5.4	.4	1.5	21.6	3.3	22.2	47.6	1.8	6.2	9.1	.5	Nov.
	4.4	5.3	1.1	21.6	4.2	22.3	62.6	1.6	7.5	7.3	.4	Dec.
	4.9	3.7	1.7	14.8	3.2	18.3	42.8	1.2	3.0	4.1	.4	Jan.-1954

	Zinc and Products	Other Non- ferrous Metals	Asbestos	Other Non- metallic Minerals	Fertilizers	Other Chemicals & Products	Ships and Vessels	Aircraft and Parts	All Other Exports	New Gold Production Available for Export	Total Exports (including gold)	
	9	2	11	16	5	12	-	-	45	30	1,292	Calendar Years
	9	5	13	17	7	14	1	-	33	37	1,190	1926
	5	2	5	8	3	10	-	-	15	82	611	1929
	15	5	15	16	7	15	1	-	27	145	1,176	1933
												1937
	30	17	33	42	34	49	26	6	94	99	2,874	1947
	42	22	42	53	36	43	84	11	93	119	3,195	1948
	56	15	37	36	39	31	42	25	81	139	3,132	1949
	59	16	63	40	39	62	23	4	59	163	3,281	1950
	84	25	82	50	36	96	9	8	73	150	4,065	1951
	97	46	88	56	42	82	12	38	79	150	4,452	1952
	58	39	85	63	43	95	20	40	96	144	4,262	1953
	53	39	83	63	42	95	19	40	97	140	4,201	12-Mths. ending Jan. 1954
	6.5	3.4	6.6	4.3	3.3	7.0	1.1	2.4	7.6	13.6	400.8	Monthly Nov.-1952
	5.5	4.9	9.4	4.7	3.5	6.1	.1	2.0	7.2	13.5	403.0	Dec.
	8.4	3.4	6.2	4.1	3.8	7.9	2.0	1.8	5.8	16.0	333.3	Jan.-1953
	5.0	2.4	5.9	4.1	4.2	6.5	1.3	1.3	5.7	16.1	291.6	Feb.
	6.1	2.8	7.1	4.9	3.8	7.8	.5	1.6	7.2	15.6	323.4	Mar.
	5.2	3.2	6.5	4.9	3.6	7.0	.1	2.7	7.4	11.7	312.7	Apr.
	5.9	4.1	8.3	5.6	4.1	8.5	.8	5.3	8.1	12.0	392.3	May
	5.1	3.7†	7.9	5.1	4.1	8.1†	3.8	4.3	7.2	13.7	425.4	June
	4.3	2.9	6.8	5.8	3.0	8.7	.5	5.3	10.3	9.3	402.4	July
	3.5	2.4	6.5	5.6	2.8	7.9	.9	1.5	6.7	10.7	353.3	Aug.
	3.7	3.4	6.8	5.4	3.5	8.8	3.6	3.5	9.5	10.4	348.6	Sept.
	3.8	2.8	7.5	6.1	3.5	7.3	3.4	5.0	7.6	9.9	353.4	Oct.
	3.0	3.6	6.8	5.8	3.3	8.5	2.9	3.0	10.2	9.1	359.9	Nov.
	3.8	4.6	8.2	5.5	3.2	8.2	.1	5.0	10.2	9.8	365.6	Dec.
	3.8	2.6	4.4	4.7	3.3	7.5	.6	1.1	6.4	11.5	272.2	Jan.-1954

various items listed in "Trade of Canada" under code numbers 180, 610, 690, 710, 790, 1170, 1500-1590, 1610, 1620, 1630, 1640, 1645, 1650, 1660, 1670, 1680, 187.

† Revised.

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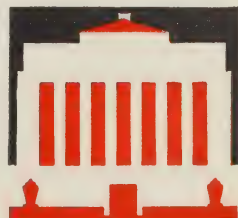
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APRIL 1954



Millions of Dollars

	LIABILITIES								
	Chartered Bank Cash			Govt. of Canada Deposits	Other Deposits	Foreign Currency Deposits 1	Active B. of C. Note Circulation	All Other Accounts	Tot Liabi on Asses
	Notes in Tills	Deposits at B. of C.	Total						
As at Dec. 31 2									
1935	40.6	181.6	222.2	17.9	.8	-	59.1	7.7	30.0
1937	53.9	196.0	249.9	11.1	3.5	-	111.4	14.4	39.0
1939	70.6	217.0	287.6	46.3	17.9	-	162.2	13.3	52.0
1946	176.9	565.5	742.3	60.5	93.8	1.0	1,009.3	41.7	1,94.0
1947	183.9	536.2	720.1	68.8	67.5	2.0	1,027.5	40.4	1,92.0
1948	190.8	547.3	738.1	98.1	81.0	.4	1,098.3	42.7	2,05.0
1949	211.8	541.7	753.5	30.7	126.9	79.6	1,095.6	39.5	2,12.0
1950	231.3	578.6	809.9	24.7	207.1	133.6	1,136.1	39.0	2,35.0
1951	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,44.0
1952	272.5	626.6	899.1	16.2	44.5	82.9	1,288.7	50.0	2,38.0
1953	263.8	623.9	887.7	51.5	29.5	63.8	1,335.3	69.3	2,43.0
End of									
1953—Jan.	213.4	603.1	816.5	40.5	47.6	70.2	1,266.2	60.0	2,30.0
Feb.	191.5	668.0	859.5	38.6	51.4	77.4	1,281.3	31.8	2,39.0
Mar.	232.3	601.1	833.4	60.6	66.5	71.0	1,261.1	34.1	2,32.0
Apr.	232.7	646.7	879.3	48.3	76.8	73.4	1,272.1	37.2	2,38.0
May	210.4	594.9	805.4	45.6	72.1	64.8	1,307.5	50.1	2,34.0
June	239.0	647.6	886.7	47.9	82.6	72.0	1,290.0	44.9	2,42.0
July	214.2	646.6	860.8	43.8	68.7	80.9	1,333.0	65.4	2,45.0
Aug.	247.7	617.8	865.5	66.4	35.2	73.3	1,302.0	53.1	2,39.0
Sept.	262.0	616.9	878.9	15.4	37.8	74.9	1,290.5	63.0	2,36.0
Oct.	211.2	733.6	944.8	3.8	37.2	76.0	1,344.7	64.8	2,47.0
Nov.	256.2	625.6	881.8	50.3	43.4	67.2	1,303.1	78.5	2,42.0
Dec. 2	263.8	623.9	887.7	51.5	29.5	63.8	1,335.3	69.3	2,43.0
1954—Jan.	225.8	634.4	860.2	48.8	29.5	71.3	1,293.4	70.3	2,37.0
Feb.	201.6	676.6	878.2	126.1	34.4	62.7	1,304.6	39.3	2,44.0
Mar.	242.9	660.0	902.9	81.8	28.9	60.8	1,269.7	41.2	2,38.0

1. Includes foreign exchange items for foreign clients and also the Government of Canada and, commencing March 31, 1949, the Exchange Fund Account. 2. minimum gold reserves requirement has been in suspense.

CHART

Ba

Millions of Dollars

	LIABILITIES							Cash in Canada 3	Securities			
	Notes	Deposits					Govt. of Canada Govt.		Prov- incial	Foreign Govt.	Other	
		Public Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits 1	Foreign						Total Deposits 2
As at Dec. 31												
1926	175	609	1,373	31	2,025	334	2,410	228	304			180
1929	175	729	1,434	92	2,270	442	2,820	228	297			151
1933	132	502	1,357	61	1,933	322	2,294	196	651			210
1937	102	699	1,583	53	2,387	409	2,819	250	1,111		59	24
1947	18	2,296	3,740	376	6,473	824	7,406	720	3,116		271	48
1949	14	2,426	4,433	367	7,348	730	8,177	753	3,112	445	242	54
1950	-6	2,770	4,558	500	7,997	735	8,867	810	3,079	416	193	59
1951	-	2,963	4,612	322	8,088	795	9,003	892	2,754	355	200	56
1952	-	3,242	4,924	255	8,623	865	9,570	899	2,784	379	255	53
1953	-	3,180	5,034	667	9,122	938	10,140	888	2,760	334	236	50
End of												
1953—Jan.	-	2,974	4,945	270	8,357	845	9,275	817	2,863	330	266	52
Feb.	-	2,949	5,008	352	8,471	876	9,437	860	2,940	322	250	52
Mar.	-	2,936	5,067	455	8,618	886	9,586	833	3,024	308	236	51
Apr.	-	3,115	5,107	419	8,827	915	9,815	879	3,038	309	248	54
May	-	3,040	5,100	346	8,681	908	9,656	805	2,915	320	252	53
June	-	3,143	5,126	365	8,852	904	9,822	887	2,854	310	254	53
July	-	3,049	5,152	295	8,694	886	9,640	861	2,787	297	257	53
Aug.	-	3,139	5,206	306	8,815	872	9,755	865	2,813	299	243	53
Sept.	-	3,150	5,226	316	8,884	879	9,834	879	2,843	301	251	52
Oct.	-	3,152	5,148	444	8,952	883	9,919	945	2,726	319	228	51
Nov.	-	3,150	5,068	701	9,142	900	10,130	882	2,730	329	223	50
Dec.	-	3,180	5,034	667	9,122	938	10,140	888	2,760	334	236	50
1954—Jan.	-	2,957	5,093	722	8,968	952	10,004	860	2,853	312	276	50
Feb.	-	2,900	5,162	781	9,033	923	10,037	878	2,851	289	239	50
Mar.	-	3,006	5,245	529	8,994	942	10,023	903	2,776	264	235	50

1. Estimated month-end deposits payable in Canadian currency. 2. Includes inter-bank deposits. 3. Until March 1935, Gold and Coin in Canada, D. end Canadian deposits in 1926-35 and monthly average deposits in 1936 and after. 5. Bank of Canada notes in public circulation and until January 1950 cash January 1950; liability for outstanding notes issued for circulation in Canada transferred to Bank of Canada during January 1950.

NADA

Millions of Dollars

ASSETS										As at Dec. 31
Gold	Silver	Foreign Exchange 1	Securities				Advances	All Other Accounts		
			GOVT. OF CANADA AND PROVINCIAL		Ind. Dev. Bank Cap. Stock	Other Securities			Total	
			Under 2 yrs.	Over 2 yrs.						
0.5	1.6	4.2	30.9	83.4	—	—	114.3	3.5	3.5	1935
9.8	3.0	14.9	82.3	91.6	—	12.2	186.1	—	6.5	1937
5.7	—	64.3	181.9	49.9	—	—	231.8	—	5.5	1939
★	—	1.0	1,197.4	708.2	15.0	—	1,920.6	—	27.1	1946
—	—	2.0	1,022.0	858.5	25.0	—	1,905.6	—	18.7	1947
—	—	.5	1,233.7	779.1	25.0	—	2,037.7	—	20.4	1948
—	—	74.2	1,781.4	227.8	25.0	5.5	2,039.7	—	12.0	1949
—	—	111.7	1,229.3	712.5	25.0	247.9	2,214.7	—	24.0	1950
—	—	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	—	21.0	1951
—	—	77.2	1,459.8	767.2	25.0	13.0	2,265.0	—	39.2	1952
—	—	55.1	1,376.6	893.7	25.0	23.4	2,318.6	—	63.5	1953
—	—	64.4	1,351.2	803.0	25.0	13.4	2,192.6	—	43.8	End of Jan.—1953
—	—	72.1	1,411.9	817.5	25.0	14.2	2,268.6	—	49.5	Feb.
—	—	65.7	1,371.0	810.9	25.0	14.5	2,221.3	—	39.8	Mar.
—	—	68.1	1,436.6	796.0	25.0	15.0	2,272.7	—	46.4	Apr.
—	—	59.4	1,364.8	821.4	25.0	15.5	2,226.7	—	59.3	May
—	—	66.5	1,405.5	852.0	25.0	15.5	2,298.1	—	59.5	June
—	—	75.0	1,451.6	838.5	25.0	15.7	2,330.8	—	46.7	July
—	—	67.5	1,414.0	830.9	25.0	15.8	2,285.8	—	42.1	Aug.
—	—	69.1	1,385.7	824.9	25.0	16.1	2,251.7	—	39.8	Sept.
—	—	70.7	1,469.9	812.1	25.0	36.4	2,343.5	—	57.1	Oct.
—	—	61.4	1,378.6	894.9	25.0	17.1	2,315.5	1.5	45.9	Nov.
—	—	55.1	1,376.6	893.7	25.0	23.4	2,318.6	—	63.5	Dec.
—	—	61.7	1,328.3	880.6	25.0	23.4	2,257.2	10.0	44.6	Jan.—1954
—	—	53.2	1,374.8	900.8	25.0	23.4	2,324.0	10.0	58.1	Feb.
—	—	50.1	1,552.8	636.3	25.0	22.9	2,237.0	—	98.2	Mar.

Transfer of Bank of Canada profits for the year ending December 31 from "All Other Accounts" to "Government of Canada Deposits".

★ Since May 1940 the

BANKS

NADA

Millions of Dollars

ASSETS							DAILY AVERAGE DATA				Aver. of Daily Figures
Total	Loans					Total Assets	Cash in Canada 3	Canadian Deposits 4	Percent of Cash to Canadian Deposits	Total Active Note Circulation 5	
	CANADA			ABROAD							
	Call	Current Public	Current Other	Call	Current						
484	151	970	85	273	270	2,940	192	1,958	9.8	195	1926
448	262	1,403	122	245	251	3,521	191	2,293	8.3	205	1929
861	106	898	138	90	138	2,816	189	1,941	9.8	157	1933
411	76	749	113	60	166	3,281	240	2,357	10.2	200	1937
874	105	1,921	78	56	234	7,974	670	6,209	10.8	1,013	1947
345	133	2,174	97	70	211	8,718	746	7,178	10.4	1,087	1949
286	134	2,651	125	100	247	9,496	755	7,487	10.1	1,085	1950
876	107	2,901	127	131	278	9,610	791	7,759	10.2	1,132	1951
955	155	3,188	101	170	264	10,157	845	8,110	10.4	1,207	1952
831	154	3,790	107	272	268	10,722	883	8,624	10.2	1,275	1953
981	135	3,178	115	158	266	9,872	906	8,426	10.8	1,230	Jan.—1953
042	141	3,181	120	186	265	10,034	889	8,296	10.7	1,232	Feb.
082	140	3,262	132	147	274	10,182	883	8,407	10.5	1,245	Mar.
135	152	3,372	136	178	270	10,416	869	8,618	10.1	1,257	Apr.
024	138	3,402	124	168	273	10,242	880	8,699	10.1	1,269	May
956	123	3,469	107	179	270	10,398	865	8,529	10.1	1,268	June
872	125	3,543	106	177	254	10,210	875	8,685	10.1	1,286	July
886	135	3,621	111	195	251	10,318	874	8,669	10.1	1,295	Aug.
918	110	3,648	124	173	251	10,398	878	8,651	10.1	1,294	Sept.
789	144	3,718	120	208	259	10,506	889	8,787	10.1	1,304	Oct.
789	152	3,856	120	254	260	10,720	892	8,935	10.0	1,299	Nov.
831	154	3,790	107	272	268	10,722	896	8,787	10.2	1,318	Dec.
944	143	3,814	115	245	275	10,604	917	8,871	10.3	1,264	Jan.—1954
885	197	3,825	127	248	271	10,634	894	8,945	10.0	1,257	Feb.
775	167	3,756	143	267	271	10,611	902	8,686	10.4	1,263	Mar.

Notes and "Free" Central Gold Reserve Deposits; after that date, Bank of Canada Notes and Deposits. 4. Figures given are averages of estimated monthly bank note circulation, the latter being, after September 1944, an approximate figure only. 6. Notes issued for circulation outside Canada only commencing in

GENERAL PUBLIC HOLDINGS

A—CURRENCY, BANK DEPOSITS AND

Millions of Dollars

1. CANADIAN DOLLAR CURRENCY AND BANK DEPOSITS

CURRENCY AND ACTIVE BANK DEPOSITS												
	Currency Outside Banks			Active Bank Deposits ¹								Total Current and Active Bank Deposits
				Chartered Banks						Bank of Canada "Other" Deposits	Total	
	Notes	Coin	Total	Public Demand	Active Notice	Other excl. Govt. of Canada	Total	Less: Float	Net Total			
as at Dec. 31												
1950	1,136	78	1,214	2,770	697	413	3,880	450	3,430	207	3,637	4,855
1951	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,844
1952	1,289	88	1,377	3,242	796	453	4,491	740	3,751	45	3,796	5,171
1953	1,335	94	1,429	3,180	823	434	4,437	762	3,675	30	3,705	5,133
End of												
1953—Jan.	1,266	87	1,353	2,974	805	371	4,150	540	3,610	48	3,658	5,011
Feb.	1,281	88	1,369	2,949	816	363	4,128	547	3,581	51	3,632	5,006
Mar.	1,261	88	1,349	2,936	824	450	4,210	585	3,625	67	3,692	5,044
Apr.	1,272	89	1,361	3,115	831	415	4,361	571	3,790	77	3,867	5,222
May	1,307	91	1,398	3,040	832	403	4,275	609	3,666	72	3,738	5,133
June	1,290	88	1,378	3,143	835	497	4,475	722	3,753	83	3,836	5,211
July	1,333	92	1,425	3,049	839	383	4,271	610	3,661	69	3,730	5,155
Aug.	1,302	92	1,394	3,139	851	323	4,313	585	3,728	35	3,763	5,155
Sept.	1,291	92	1,383	3,150	855	432	4,437	622	3,815	38	3,853	5,233
Oct.	1,345	94	1,439	3,152	844	387	4,383	662	3,721	37	3,758	5,191
Nov.	1,303	94	1,397	3,150	829	362	4,341	757	3,584	43	3,627	5,022
Dec.	1,335	94	1,429	3,180	823	434	4,437	762	3,675	30	3,705	5,133
1954—Jan.	1,293	93	1,386	2,957	832	409	4,198	579	3,619	29	3,648	5,033
Feb.	1,305	93	1,398	2,900	845	358	4,103	582	3,521	34	3,555	4,955
Mar.	1,270	89	1,359	3,006	858	512	4,376	666	3,710	29	3,739	5,099

2. GOVERNMENT OF CANADA SECURITIES

OUTSTANDING 8										DIST	
Direct Funded Debt						Guaranteed Unmatured Funded Debt	Exchange rate adjustment 11	Total (including exchange rate adjustment)	Bank of Canada	Charter Banks	
Unmatured				Matured and outstanding	Total						
Special Banking Issues 9	Other Market Issues	Non-market Debt 10	Total								
as at Dec. 31											
1950	1,500	12,586	1,218	15,304	51	15,355	577	+2	15,934	1,942	3,079
1951	1,400	12,225	1,194	14,819	21	14,840	529	-27	15,342	2,191	2,754
1952	1,400	12,020	1,250	14,670	19	14,689	528	-43	15,174	2,227	2,784
1953	1,400	12,090	1,632	15,122	19	15,141	523	-37	15,627	2,270	2,760
End of											
1953—Jan.	1,375	12,080	1,237	14,692	19	14,710	528	-43	15,195	2,154	2,863
Feb.	1,500	12,080	1,225	14,805	18	14,824	528	-38	15,314	2,229	2,940
Mar.	1,550	12,055	1,206	14,811	20	14,831	528	-38	15,321	2,182	3,024
Apr.	1,600	12,055	1,190	14,845	19	14,864	528	-36	15,356	2,233	3,088
May	1,400	12,055	1,163	14,618	17	14,635	528	-34	15,129	2,186	2,915
June	1,400	12,055	1,143	14,598	17	14,615	528	-33	15,110	2,258	2,854
July	1,400	12,065	1,126	14,591	17	14,608	527	-35	15,099	2,290	2,787
Aug.	1,400	12,075	1,109	14,584	18	14,602	527	-35	15,093	2,245	2,813
Sept.	1,400	12,077	1,091	14,568	18	14,586	527	-38	15,075	2,211	2,843
Oct.	1,400	12,092	1,167	14,658	19	14,677	527	-37	15,166	2,282	2,726
Nov.	1,400	12,090	1,632	15,122	19	15,141	527	-38	15,630	2,273	2,730
Dec.	1,400	12,090	1,632	15,122	19	15,141	523	-37	15,627	2,270	2,760
1954—Jan.	1,400	12,090	1,605	15,095	19	15,114	523	-38	15,599	2,209	2,853
Feb.	1,400	12,090	1,585	15,074	20	15,094	673	-40	15,727	2,276	2,851
Mar.	1,400	11,619	1,562	14,582	62	14,644	673	-35	15,282	2,189	2,776

* The term General Public refers to holdings of non-residents as well as residents; for an approximate division between resident and non-resident holdings on a quarterly basis and of resident holdings between corporate and non-corporate holdings as at year ends see pages 23-24.

1. Total Canadian dollar deposits of the chartered banks and the Bank of Canada less: (a) Inactive chartered bank notice deposits which consist of the estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada; (b) Float, i.e. cheques on other banks as shown in chartered bank

month-end returns to the Minister of Finance; (c) Canadian dollar deposits of the Government of Canada at the chartered banks and the Bank of Canada (shown in "Related Bank Assets" section); (d) Canadian dollar deposits of the chartered banks at the Bank of Canada.

2. See footnote 1 (a).

3. Net assets of the chartered banks and Bank of Canada other than Government of Canada Securities.

4. See footnote 1 (c).

5. For estimated quarterly classification of Canadian loans see page 68.

6. Provincial, Municipal and "Other" securities.

CERTAIN LIQUID ASSETS*

GOVERNMENT OF CANADA SECURITIES

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Millions of Dollars

BY THE GENERAL PUBLIC, AND RELATED BANK ASSETS

RELATED BANK ASSETS											
Active Chartered Bank Notice Positions 2	Total Currency and Bank Deposits = Total Related Bank Assets	Government of Canada debt held by Bank of Canada and Chartered Banks			Other Related Bank Assets ³						
		Total	Less: Govt. Deposits 4	Net Total	Chartered Bank Can. Loans and non-Govt. Securities			Bk. of Can. Gold and Exchange holdings (net)	Less: All Other (net) 7	Total	
					Canadian Loans 5	Non-Govt. Securities 6	Total				
8,861	8,712	5,021	280	4,741	2,910	1,015	3,925	226	180	3,971	as at Dec. 31
8,894	8,737	4,945	160	4,785	3,136	922	4,057	49	154	3,952	1950
9,129	9,302	5,011	19	4,992	3,444	916	4,360	2	52	4,310	1951
9,211	9,345	5,030	526	4,504	4,051	835	4,886	3	48	4,841	1952
9,139	9,150	5,017	108	4,909	3,428	852	4,280	2	40	4,242	1953
9,192	9,193	5,169	239	4,930	3,442	851	4,293	2	32	4,263	End of Jan.-1953
9,242	9,283	5,205	225	4,980	3,534	822	4,356	2	55	4,303	Feb.
9,276	9,504	5,271	238	5,033	3,660	849	4,509	2	40	4,471	Mar.
9,268	9,404	5,101	184	4,917	3,664	857	4,521	2	36	4,487	Apr.
9,291	9,505	5,112	134	4,978	3,699	848	4,547	2	22	4,527	May
9,313	9,468	5,077	154	4,923	3,773	828	4,601	2	58	4,545	June
9,355	9,512	5,058	213	4,845	3,867	829	4,696	2	31	4,667	July
9,371	9,607	5,053	92	4,961	3,882	824	4,706	2	62	4,646	Aug.
9,304	9,501	5,008	269	4,739	3,982	835	4,817	22	77	4,762	Sept.
9,239	9,263	5,004	613	4,391	4,129	836	4,965	2	95	4,872	Oct.
9,211	9,345	5,030	526	4,504	4,051	835	4,886	3	48	4,841	Nov.
9,261	9,295	5,061	558	4,503	4,072	815	4,887	2	97	4,792	Dec.
9,317	9,270	5,127	739	4,388	4,149	795	4,944	2	64	4,882	Jan.-1954
9,387	9,485	4,965	313	4,652	4,066	764	4,830	1	2	4,833	Feb.
											Mar.

3. TOTAL OF CERTAIN LIQUID ASSETS HELD BY THE GENERAL PUBLIC, AND RELATED FACTORS

ON 12		LIQUID ASSETS					Total Liquid Assets = Total Related Factors	RELATED FACTORS 15		as at Dec. 31
Government Accounts	General Public	Currency and Active Bank Deposits	Inactive Char- tered Bank Notice Deposits	Govt. of Canada Securities				Bank Assets other than Govt. of Canada Securities 14	Govt. of Can. Debt less Govt. Deposits & holdings of Govt. Accts	
				Market Issues 13	Non- market 10	Total				
847	10,066	4,851	3,861	8,848	1,218	10,066	18,778	3,971	14,807	1950
009	9,388	4,843	3,894	8,194	1,194	9,388	18,125	3,952	14,173	1951
101	9,062	5,173	4,129	7,812	1,250	9,062	18,364	4,310	14,054	1952
314	9,283	5,134	4,211	7,651	1,632	9,283	18,628	4,841	13,787	1953
101	9,077	5,011	4,139	7,840	1,237	9,077	18,227	4,242	13,985	End of Jan.-1953
096	9,049	5,001	4,192	7,824	1,225	9,049	18,242	4,263	13,979	Feb.
093	9,022	5,041	4,242	7,816	1,206	9,022	18,305	4,303	14,002	Mar.
090	8,995	5,228	4,276	7,805	1,190	8,995	18,499	4,471	14,028	Apr.
183 16	8,845	5,136	4,268	7,682	1,163	8,845	18,249	4,487	13,762	May
207	8,791	5,214	4,291	7,648	1,143	8,791	18,296	4,527	13,769	June
220	8,802	5,155	4,313	7,676	1,126	8,802	18,270	4,545	13,725	July
236	8,799	5,157	4,355	7,690	1,109	8,799	18,311	4,667	13,644	Aug.
251	8,770	5,236	4,371	7,679	1,091	8,770	18,377	4,646	13,732	Sept.
262	8,896	5,197	4,304	7,729	1,167	8,896	18,397	4,762	13,635	Oct.
271	9,356	5,024	4,239	7,724	1,632	9,356	18,619	4,872	13,747	Nov.
314	9,283	5,134	4,211	7,651	1,632	9,283	18,628	4,841	13,787	Dec.
304	9,233	5,034	4,261	7,628	1,605	9,233	18,528	4,792	13,736	Jan.-1954
261	9,339	4,953	4,317	7,754	1,585	9,339	18,609	4,882	13,727	Feb.
151	9,166	5,098	4,387	7,604	1,562	9,166	18,651	4,833	13,818	Mar.

7. Net of all related asset and liability items of the chartered banks and Bank of Canada which are not shown elsewhere in this table; includes foreign currency items and liabilities to shareholders.

8. Net of sinking fund holdings (except as noted in footnote 16).

9. Treasury Bills; Deposit Certificates and short-term notes issued directly to the Bank of Canada and chartered banks.

10. Refundable Tax, War Savings Certificates and Canada Savings Bonds.

11. Adjustment necessary to change value of foreign pay securities from £1 = 4.665 U.S. - 4.661 Cdn. to current rates of exchange. Official mid-rates of exchange have been used to September 30, 1950 and market rates thereafter.

12. For detailed breakdown of distribution of Government of Canada debt as at year-ends see November 1953 Statistical Summary, pages 187-188.

13. Including any special banking issues held by the general public.

14. As shown in "Other Related Bank Assets", Section 1 above.

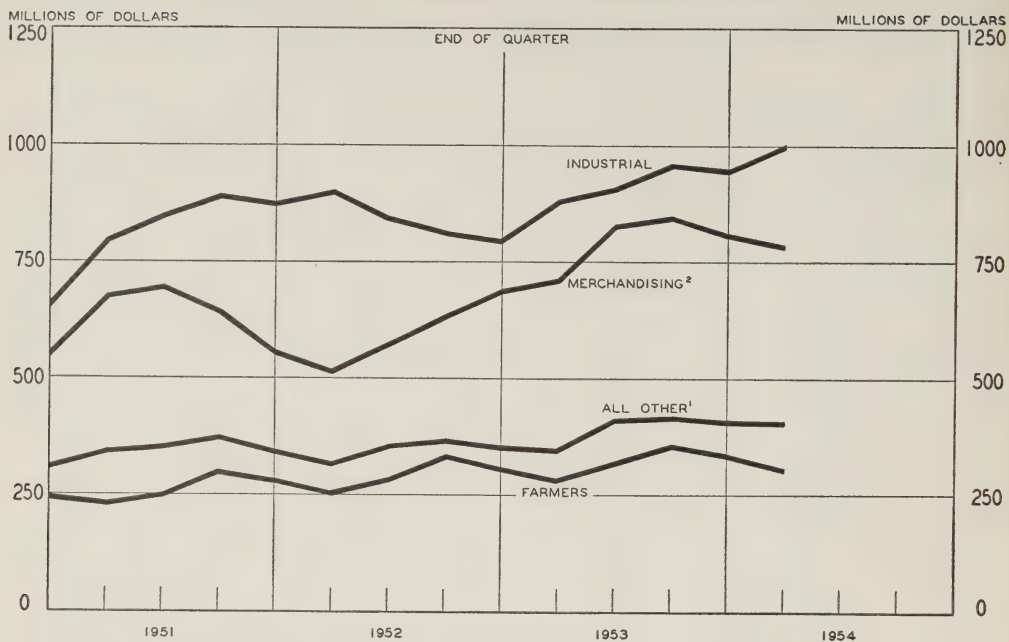
15. The whole of the increase or decrease in Canada's foreign exchange reserves is embodied in the related factors. To the extent that such changes do not appear in Section 1, "Related Bank Assets", under the heading "Bank of Canada Gold and Exchange holdings (net)" they affect changes in Government of Canada Securities outstanding.

16. Including 73 of bonds purchased in the New York market during May 1953 which are held in a sinking fund account.

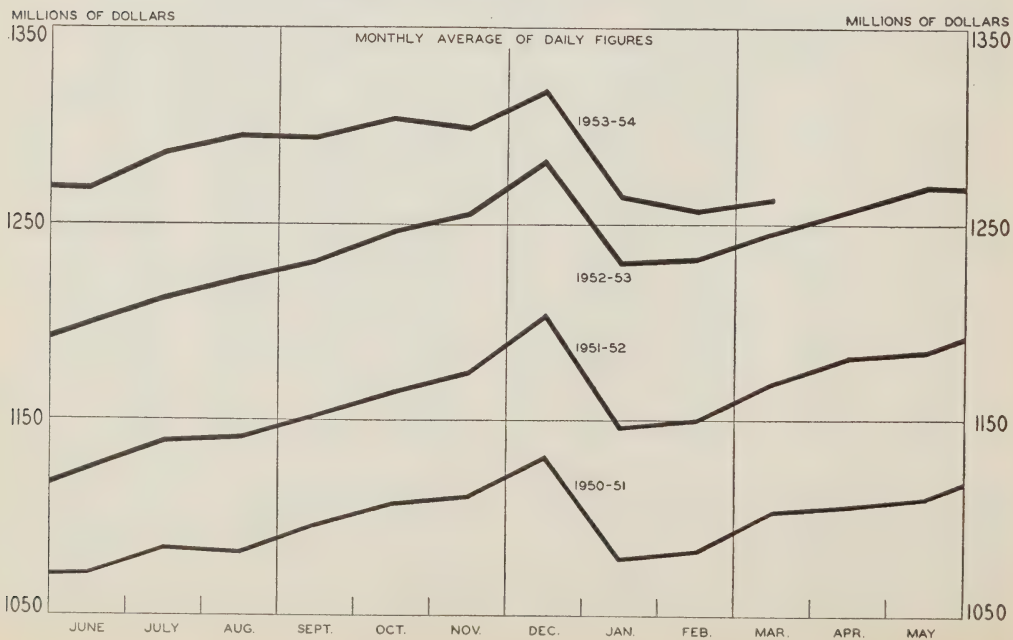
Note:—Statistics for earlier years and further information with respect to details of compilation are available from the Research Department, Bank of Canada, on request.

CHARTERED BANKS

AGRICULTURAL, INDUSTRIAL AND COMMERCIAL LOANS



TOTAL ACTIVE NOTE CIRCULATION



CHARTERED BANKS

ESTIMATED QUARTERLY CLASSIFICATION OF LOANS IN CANADA¹

Department of Finance and Bank of Canada

Millions of Dollars

AS AT END OF	1952		1953				1954
	Mar.	Dec.	Mar.	June	Sept.	Dec.	Mar.
1. GOVERNMENT AND OTHER PUBLIC SERVICES							
(1) Provincial governments.....	19.1	3.8	2.3	5.4	10.6	10.5	3.4
(2) Municipal governments and school districts.....	127.1	91.7	128.0	96.7	109.4	92.1	136.3
(3) Religious, education, health and welfare institutions ...	44.3	43.5	44.1	43.5	47.1	51.9	56.2
TOTAL GOVERNMENT AND OTHER PUBLIC SERVICES....	190.5	139.0	174.4	145.6	167.1	154.5	195.9
2. FINANCIAL							
(1) Investment dealers and brokers to the extent payable on call or within thirty days.....	97.3	154.6	139.8	123.0	110.1	153.7	167.1
(2) Trust, loan, mortgage, investment and insurance companies and other financial institutions.....	86.3	103.7	112.1	122.9	122.6	111.7	125.3
TOTAL FINANCIAL².....	183.6	258.3	251.9	245.9	232.7	265.4	292.4
3. PERSONAL							
(1) Individuals, for other than business purposes, on the security of marketable stocks and bonds.....	317.3	403.8	362.7	331.4	300.2	434.2	379.0
(2) Individuals, for other than business purposes, not elsewhere classified.....	196.6	242.1	253.0	283.4	298.2	308.4	311.1
TOTAL PERSONAL.....	513.9	645.9	615.7	614.8	598.4	742.6	690.1
4. AGRICULTURAL, INDUSTRIAL AND COMMERCIAL							
(1) Farmers.....	255.2	308.1	282.8	318.4	354.0	333.5	304.6
(2) Industry:							
(a) Chemical and rubber products.....	54.9	34.0	33.9	33.4	43.4	57.0	64.0
(b) Electrical apparatus and supplies.....	41.2	17.9	19.5	28.2	41.9	38.4	40.1
(c) Food, beverages and tobacco.....	169.7	184.4	163.7	150.5	162.8	186.4	163.9
(d) Forest products.....	147.8	138.8	154.6	155.3	139.8	129.1	148.5
(e) Furniture.....	16.8	14.5	15.6	16.3	17.6	16.5	18.4
(f) Iron and steel products.....	130.5	95.2	124.4	137.3	124.5	116.1	141.0
(g) Mining and mine products.....	39.4	45.7	58.4	53.1	62.0	67.9	66.3
(h) Petroleum and products.....	26.7	26.8	33.3	44.3	55.6	60.5	63.9
(i) Textiles, leather and clothing.....	162.8	138.2	166.3	180.0	199.5	164.2	177.6
(j) Transportation equipment.....	55.2	54.5	60.5	56.4	52.8	55.8	59.1
(k) Other products.....	55.4	45.2	49.5	53.8	58.9	54.1	57.4
TOTAL INDUSTRY.....	900.4	795.2	879.8	908.6	958.8	946.0	1,000.2
(3) Public utilities, transportation & communications.....	57.2	65.1	52.4	67.0	61.7	59.7	50.8
(4) Construction contractors.....	131.2	140.7	141.2	169.9	175.0	162.7	160.0
(5) Grain dealers and exporters.....	173.8	257.4	270.7	229.1	310.7	391.2	394.4
(6) Instalment finance companies.....	71.9	205.1	189.0	243.7	249.3	226.3	176.5
(7) Merchandisers.....	442.8	483.7	522.4	583.2	595.8	584.2	607.8
(8) Other business.....	127.5	146.6	154.6	173.9	179.4	186.2	194.8
TOTAL AGRICULTURAL, INDUSTRIAL & COMMERCIAL..	2,160.0	2,401.9	2,492.9	2,693.8	2,884.7	2,889.8	2,889.1
TOTAL LOANS IN CANADA.....	3,048.0	3,445.2	3,535.0	3,700.1	3,882.9	4,052.3	4,067.5

1. The figures for September of each year have been published by the Department of Finance; all other figures are estimated.

2. Excluding borrowings by instalment finance companies, and by individuals on the security of marketable stocks and bonds.

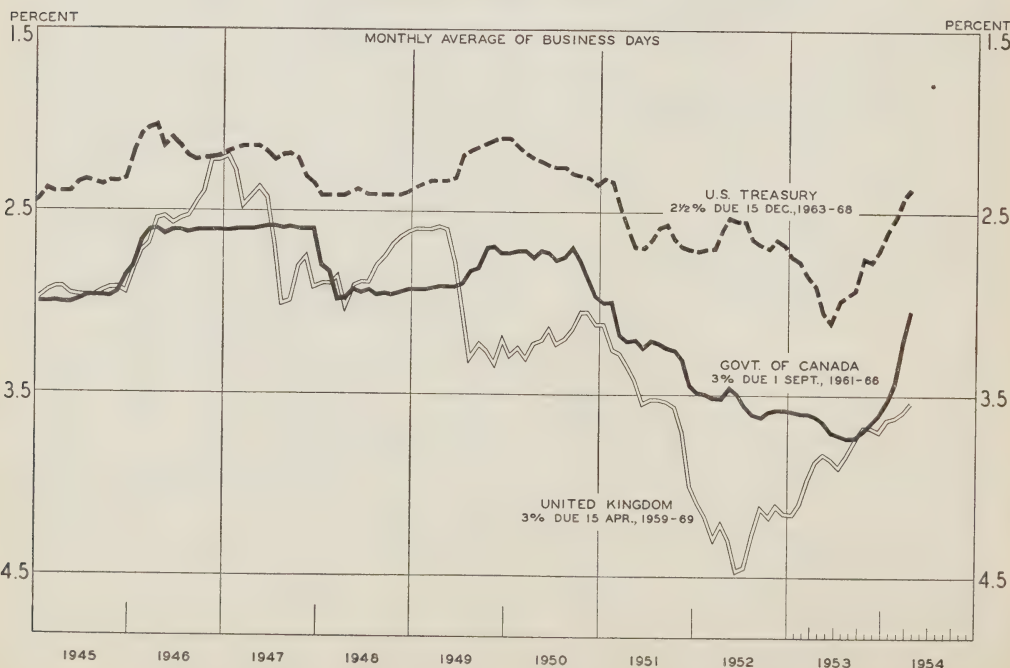
GOVERNMENT BOND YIELDS AND TREASURY BILL RATES

Bank of Canada

	GOVERNMENT OF CANADA THEORETICALS ¹				LONG TERM MARKET YIELDS			TENDER RATES ON 3 MONTH TREASURY BILLS		
	15th of Each Month				Average of Business Days			Tender nearest 15th of Month		
	15 Yr. Bond	9 Yr. Bond	5 Yr. Bond	2 Yr. Bond	Canada 2	U.K. 3	U.S.A. 4	Canada	U.K.	U.S.A.
Annual Average										
1947	2.57	2.25	1.75	1.43	2.59	2.61	2.20	.406	.507	.592
1948	2.93	2.72	2.27	1.44	2.93	2.82	2.41	.411	.509	1.037
1949	2.83	2.64	2.24	1.66	2.85	2.93	2.24	.485	.521	1.096
1950	2.78	2.67	2.22	1.81	2.77	3.19	2.24	.552	.516	1.215
1951	3.24	3.18	2.69	2.37	3.21	3.49	2.58	.796	.583	1.555
1952	3.59	3.58	3.22	2.69	3.54	4.23	2.64	1.076	2.167	1.795
1953	3.68	3.67	3.56	3.26	3.66	3.86	2.88	1.688	2.284	2.006
Monthly										
1953—Feb.	3.65	3.62	3.44	3.08	3.60	4.09	2.77	1.473	2.432	1.993
Mar.	3.65	3.56	3.43	3.11	3.60	3.97	2.85	1.503	2.232	2.098
Apr.	3.66	3.56	3.43	3.14	3.62	3.87	2.90	1.528	2.415	2.219
May	3.69	3.62	3.48	3.21	3.64	3.83	3.05	1.530	2.383	2.271
June	3.72	3.72	3.54	3.28	3.70	3.85	3.11	1.699	2.368	2.229
July	3.72	3.71	3.57	3.28	3.72	3.89	2.98	1.759	2.365	2.106
Aug.	3.73	3.72	3.64	3.36	3.73	3.83	2.96	1.795	2.368	2.116
Sept.	3.75	3.77	3.65	3.41	3.73	3.74	2.93	1.911	2.150	1.957
Oct.	3.72	3.75	3.66	3.48	3.70	3.68	2.75	1.929	2.098	1.438
Nov.	3.67	3.74	3.71	3.44	3.65	3.68	2.77	1.904	2.097	1.482
Dec.	3.61	3.64	3.61	3.20	3.61	3.70	2.71	1.877	2.103	1.682
1954—Jan.	3.55	3.57	3.55	3.03	3.53	3.63	2.61	1.883	2.132	1.336
Feb.	3.44	3.32	3.31	2.70	3.43	3.62	2.53	1.741	2.067	1.024
Mar.	3.27	3.22	3.16	2.47	3.22	3.59	2.43	1.612	2.111	1.056
Apr.	3.10	2.99	2.92	2.22	3.04	3.54	2.37	1.56	2.081	1.066

1. Payable in Canada only. 2. Government of Canada 3% due 1 Sept., 1961-66. 3. United Kingdom 3% due 15 Apr., 1959-69.
4. U.S. Treasury 2½% due 15 Dec., 1963-68. It was not eligible for commercial banks before Dec. 1, 1952.

YIELDS OF GOVERNMENT BONDS: CANADA, U.S.A. AND U.K.



FOREIGN EXCHANGE RATES¹

Bank of Canada

Cents per Unit

Business Days	U.S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	High	Low	Average Noon Rate	High	Low	Average Noon Rate
1948	100.25	100.25	100.25	403.00	403.00	403.00
1949	110.25	100.25	103.08	403.00	308.00	376.13
1950	110.25	103.25	108.92	308.00	289.25	304.44
1951	107.31	101.19	105.28	300.50	281.38	294.68
1952	101.13	95.88	97.89	281.25	266.75	273.40
1953	99.78	96.75	98.34	280.94	272.38	276.66
1953-Mar.	98.63	97.75	98.33	277.63	275.31	276.92
Apr.	98.63	98.00	98.37	277.94	275.69	277.13
May	99.78	98.66	99.41	280.94	278.06	279.80
June	99.63	99.16	99.44	280.38	278.88	279.82
July	99.44	98.94	99.18	279.88	278.56	279.29
Aug.	99.00	98.69	98.83	278.81	277.50	278.25
Sept.	98.88	97.78	98.43	277.69	274.00	275.94
Oct.	98.66	97.75	98.25	276.75	273.88	275.76
Nov.	98.03	97.38	97.77	275.56	273.88	274.89
Dec.	97.63	97.00	97.31	274.44	272.63	273.52
1954-Jan.	97.56	97.03	97.29	274.38	272.88	273.56
Feb.	97.13	96.34	96.65	273.13	271.13	271.93
Mar.	98.19	96.47	97.08	276.44	271.50	273.29
Apr.	98.75	97.66	98.25	275.06	276.93	

1. Prior to October 2, 1950, there were official buying and selling rates for the U.S. Dollar and Sterling in Canada. The rates used in the table before this date are the mid-rates between official buying and selling rates, or the averages thereof. Accordingly the "High" differs from the "Low" only in the years when the official rates were changed. Effective October 2, 1950, official rates were discontinued and rates thereafter are as reported on transactions between banks in the exchange market. Commencing with 1950, averages are based on five-day week quotations.

OFFICIAL HOLDINGS OF GOLD AND U.S. DOLLARS¹

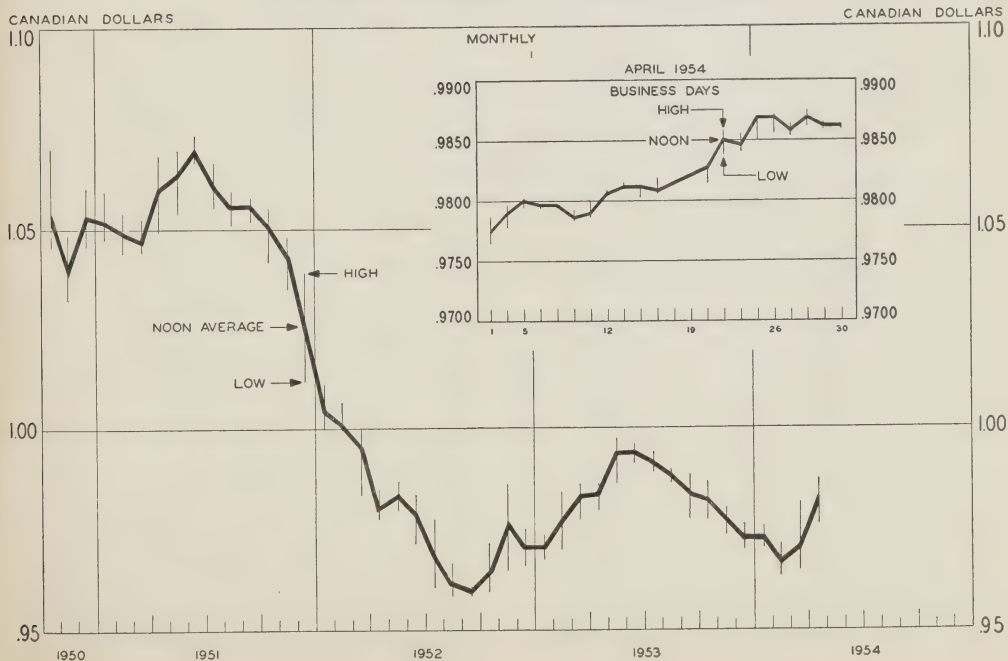
\$ mm. U.S.

Dept. of Finance

End of period	GOLD	U.S. DOLLARS	TOTAL
1948	401.3	596.5	997.8
1949	486.4	630.7	1,117.1 ²
1950	580.0	1,161.5	1,741.5
1951	841.7	936.9	1,778.6
1952	885.0	975.2	1,860.2
1953	986.1	832.4	1,818.5
1953-Mar.	905.8	939.5	1,845.3
Apr.	913.7	930.0	1,843.7
May	923.0	838.2	1,761.2
June	934.7	815.4	1,750.1
July	942.2	813.5	1,755.7
Aug.	951.0	813.4	1,764.4
Sept.	959.8	827.5	1,787.3
Oct.	968.3	816.2	1,784.5
Nov.	976.4	830.3	1,806.7
Dec.	986.1	832.4	1,818.5
1954-Jan.	997.5	836.6	1,834.1
Feb.	1,007.8	845.7	1,853.5
Mar.	1,015.7	811.5	1,827.2
Apr.	1,021.9	788.6	1,810.5

- Gold and U.S. dollars held by the Exchange Fund Account and Bank of Canada and U.S. dollars held by other Govt. of Canada Accounts.
- Exclusive of 18.2 set aside out of the proceeds of a refunding issue for the purpose of retiring on Feb. 1, 1950, a security issue guaranteed by the Govt. of Canada and payable in U.S. dollars.

UNITED STATES DOLLAR IN CANADIAN FUNDS



BOND ISSUES AND RETIREMENTS ¹Par Values in Millions of Canadian Dollars ²

Bank of Canada

Calendar Years	I-GOVT. OF CANADA DIRECT & GUARANTEED AND OTHER C.N.R. ³			II-PROVINCIAL DIRECT AND GUARANTEED				
	New Issues	Retirements	Net New Issues	New Issues		Retirements		Net New Issues
				New	Refunding	Refunded	Other	
1949	820.7	1,236.7	-416.0	409.5	54.1	73.5	78.3	311.8
1950	2,191.7	2,282.6	-90.9	276.9	132.2	131.8	146.5	130.8
1951	591.6	922.1	-330.5	329.2	90.1	74.9	137.2	207.1
1952	827.1	956.8	-129.7	376.7	69.8	87.5	99.8	259.2
1953	2,032.6	1,591.2†	441.4†	340.9†	33.4	33.4	127.8	213.1†
1952—III	5.1	58.0	-52.9	57.3	29.0	1.5	16.1	68.7
IV	797.4	710.4	87.0	102.5	2.9	9.7	25.4	70.3
1953—I	377.4	391.3	-13.9	125.7	29.8	3.8	39.3	112.3
II	10.7	74.8	-64.1	88.4	—	3.7	27.4	57.3
III	30.3	62.1	-31.8	45.9	3.7	—	27.0	22.5
IV	1,614.2	1,063.0†	551.2†	81.0†	—	26.0	34.0	21.0†
1954—I	200.7	594.3	-393.6	204.5	7.2	4.7	28.3	178.7

Calendar Years	III-CORPORATIONS					I+II+III	IV-GOVT.OFCANADATREASURYBILLS, DEPOSIT CERTIFICATES AND SHORT- TERMNOTESOLDDIRECTLYTOBANK OF CANADA AND CHARTERED BANKS	
	NEW ISSUES		RETIREMENTS		Net New Issues		Net New Issues	Total Outstanding at End of Period
	New	Refunding	Refunded	Other				
1949	254.9	41.8	41.8	86.6	168.3	64.0	-100	1,200
1950	438.7	55.6	55.6	91.1	347.6	387.5	300	1,500
1951	394.4	17.1	17.1	114.0	280.4	157.0	-100	1,400
1952	521.1	30.3	30.3	151.9	369.2	498.8	-	1,400
1953	405.5†	1.2	1.2	110.4†	295.1†	949.6†	-	1,400
1952—III	62.6	1.4	1.4	28.1	34.6	50.3	100	1,500
IV	145.4	22.0	22.0	51.0	94.4	251.6	-100	1,400
1953—I	167.9	.2	.2	36.6	131.3	229.7	150	1,550
II	100.2	.4	.4	23.9†	76.3†	69.5†	-150	1,400
III	52.1	.6	.6	21.7	30.5	21.1	-	1,400
IV	85.2†	-	-	28.2	57.1†	629.3†	-	1,400
1954—I	177.7	.7	.3	14.2	164.0	-50.9	-	1,400

SUMMARY OF CHANGES IN CURRENCY OF PAYMENT ^{1, 4}

GOVERNMENT OF CANADA AND PROVINCIAL DIRECT AND GUARANTEED, OTHER C.N.R. AND CORPORATION BONDS

Par Values in Millions of Canadian Dollars ²

Calendar Years	NEW ISSUES were payable in:					RETIREMENTS were payable in:						Net Increase In Bonds Outstanding Payable:	
	Canada only	New York only	Canada & New York	London	Total	Canada only	New York only	Canada & New York	Canada & New York & London	London	Total	In Canada only	Abroad
1949	1,480.8	100.0	—	.2	1,581.0	1,396.6	8.8	10.9	91.4	9.2	1,516.9	84.2	-20.2
1950	2,874.0	137.5	83.5	.1	3,095.1	2,444.1	126.6	78.9	45.7	12.4	2,707.6	430.0	-42.5
1951	1,144.5	277.8	—	.1	1,422.4	1,140.5	10.0	38.2	61.9	14.9	1,265.4	4.0	153.0
1952	1,568.1	203.2	53.8	—	1,825.1	1,272.2	13.2	29.3	9.2	2.5	1,326.3	295.9	202.8
1953	2,572.3†	228.9†	12.5	—	2,813.6†	1,823.2†	14.9	12.8	5.7	7.4†	1,864.1†	749.1†	200.5†
1952—III	129.5	25.9	—	—	155.4	100.6	2.1	1.9	.1	.4	105.1	28.9	21.4
IV	1,031.3	38.9	—	—	1,070.1	808.6	5.1	1.1	3.3	.4	818.5	222.7	29.0
1953—I	611.1	77.3	12.5	—	700.9	459.9	6.8	2.6	1.6	.4	471.2	151.2	78.4
II	167.2	32.5	—	—	199.7	120.2†	2.6	3.8	2.4	1.2	130.2†	47.0†	22.5
III	99.9	32.7	—	—	132.6	103.2	3.0	2.3	.1	2.8	111.5	-3.4	24.5
IV	1,694.1†	86.4†	—	—	1,780.4†	1,139.9†	2.5	4.1	1.6	3.1†	1,151.1†	554.3†	75.1†
1954—I	438.5	137.4	15.0	—	590.9	637.2	.1	2.6	1.6	.4	641.9	-198.7	147.8

1. Subject to revision. The figures exclude changes in refundable taxes, provincial treasury bills and the issues and retirements of municipalities and religious institutions. The net repayments of refundable taxes were 287, 56, 90 and 24 from 1949 to 1952 and the net increases in municipal bonded debt are estimated to have been 105, 136, 176, 185 and 181 from 1949 to 1953.
2. Foreign currencies have been converted to Canadian dollars at official

rates of exchange to Sept. 30, 1950, and at market noon rates thereafter. In the case of optional-pay issues the option most favourable to the lender has been taken.

3. Excludes issues shown in item IV below.

4. Excludes issues shown in item IV above.

5. Including issues payable optionally in Canada or London.

† Revised.

CANADIAN GOLD STATISTICS

Bank of Canada

Thousands of Fine Ounces

	New Gold Production available for Export 1	Physical Imports 2	Physical Exports 3	Net Increase or Decrease in Official Holdings 4	Net Increase or Decrease in Canadian Owned Gold Held in Safe- keeping Abroad	Net Increase or Decrease in Foreign Owned Gold Held in Safekeeping in Canada
Calendar Years						
1945	2,503	—	1,505	1,693	—	695
1946	2,600	5	9,834	5,253	—	12,482
1947	2,851	2	15,524	7,155	—	5,516
1948	3,423	2,384	2,505	3,291	—	11
1949	3,866	11	1,967	2,440	—	530
1950	4,283	12,571	980	2,682	2,857	16,049
1951	4,080	12,104	347	7,507	143	8,473
1952	4,310	25	19,246	1,246	2,565	18,723
1953	4,167	163	1,181†	2,901	143	105†
Quarters						
1952—I	1,150	8	11,723	708	3,000	14,274
II	987	2	3,189	519	715	2,004
III	1,083	13	1,343	35	121	333
IV	1,091	2	2,992	53	159	2,112
1953—I	1,372	65	552	599	143	143
II	1,071	—	309	828	—	66
III	880	32	193	720	—	1
IV	846	64	127†	754	—	29†
1954—I*	1,022	12	66	849	—	119

Newly mined gold sold by the Mint (excl. sales for industrial purposes) plus exports of raw gold or concentrates direct from the mines for refining abroad plus commercial sales of gold abroad by mines beginning November 1, 1951. Beginning November 1, 1951, the series excludes increases in commercial gold stocks held in safekeeping by the Mint for the account of the mines.

2. Excluding small amounts of unmanufactured gold, scrap and manufactured forms which are shown under various headings in the import returns.

3. Excluding the gold content of exports of jewellers' sweepings and precious metals scrap which are shown in the export returns.

4. Holdings of the Exchange Fund and Bank of Canada.

* Preliminary. † Revised.

PRICE INDEXES

"Prices and Price Indexes", Dominion Bureau of Statistics

WHOLESALE PRICES

Index 1935-39 = 100

CONSUMER PRICES²

Index 1949 = 100

	Total Index (Mid- Month)	Raw and Partly Manu- factured	Fully & Chiefly Manu- factured	FARM PRODUCTS ¹			Total Index (1st of Month)	Food	Shelter	Clothing	Household Operation	Other Com- modities & Services
				Field	Animal	Total						
							100	32	15	11	17	25
Average of Months												
1929	124.6	126.1	123.7	137.2	144.4	140.8	75.8	*	*	*	*	*
1933	87.4	79.3	93.3	69.3	69.2	69.3	58.8	*	*	*	*	*
1937	107.7	113.7	104.4	128.9	106.0	117.4	63.0	*	*	*	*	*
1946	138.9	140.1	138.0	177.9	181.2	179.5	77.5	*	*	*	*	*
1950	211.2	212.8	211.0	191.9	281.4	236.7	102.9	102.6	99.7	102.4	103.1	
1951	240.2	237.9	242.4	200.4	336.9	268.6	113.7	117.0	114.4	109.8	113.1	111.5
1952	226.0	218.7	230.7	223.0	277.5	250.2	116.5	116.8	120.2	111.8	116.2	116.0
1953	220.7†	207.0†	228.8†	175.1	263.8	219.5	115.5	112.6	123.6	110.1	117.0	115.8
Monthly												
1953—Jan.	221.5	209.3†	228.7†	201.6	266.4	234.0	115.7	113.5	122.3	109.7	116.5	116.7
Feb.	221.1†	208.0†	228.8	196.6	263.1	229.9	115.5	112.7	122.5	109.6	116.6	116.7
Mar.	221.9	209.9†	229.2	191.9	264.3	228.1	114.8	111.6	122.5	109.7	116.7	115.2
Apr.	219.5†	205.6†	227.8†	187.6	255.8	221.7	114.6	110.9	122.7	109.7	116.9	115.0
May	220.0†	206.4†	228.2	185.2	263.2	224.2	114.4	110.1	122.9	110.1	116.6	115.1
June	221.5†	207.2	230.2†	184.5	268.7	226.6	114.9	111.4	123.6	110.1	116.6	115.1
July	221.0†	207.2	229.3†	187.7	265.3	226.5	115.4	112.7	123.9	110.3	117.0	115.2
Aug.	222.2†	210.1†	229.7†	157.2	269.9	213.6	115.7	112.8	124.1	110.4	117.2	115.8
Sept.	221.2†	207.1†	229.8†	154.0	263.7	208.9	116.2	114.0	124.2	110.4	117.4	115.9
Oct.	220.4†	205.0†	228.8†	151.7	265.3	208.5	116.7	115.5	124.5	110.3	117.5	116.0
Nov.	218.7†	203.3†	228.0†	151.7	258.0	204.9	116.2	113.4	125.0	110.3	117.4	116.3
Dec.	219.0	204.4	227.6	151.9	261.6	206.8	115.8	112.1	125.2	110.2	117.4	116.3
1954—Jan.	219.8	206.5	227.8	152.5	266.3	209.4	115.7	111.6	125.4	110.1	117.5	116.4
Feb.	219.0	205.1	227.3	152.9	264.7	208.8	115.7	111.7	125.4	110.0	117.5	116.5
Mar.	218.6	204.3	226.9	151.3	262.0	206.7	115.5	110.7	125.6	109.8	117.6	116.6
Apr.							115.6	110.4	125.6	109.9	118.1	117.2

1. An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. Prices used for western wheat, oats and barley are initial payments to farmers plus retroactive revisions to include participation payments as these are announced.

† Revised.

2. Components were selected and weighted on the basis of 1948 urban family incomes ranging from \$1,650 to \$4,050 with incomes between \$2,000 and \$3,000 most common. The Consumer Price Index prior to 1949 is the Cost-of-Living Index inclusive of all tobacco taxes linked to the Consumer Price Index 1949 = 100.

* Not available.

EMPLOYMENT AND LABOUR INCOME

"Employment and Payrolls", "Man-Hours and Hourly Earnings" and "Estimates of Labour Income", Dominion Bureau of Statistics

	EMPLOYMENT INDEXES ^{1,2}				AVERAGE HOURS WORKED ^{1,3}			AVERAGE HOURLY EARNINGS ^{1,3,4}			MONTHLY LABOUR INCOME 4,5 Millions \$
	INDUS- TRIAL COMPOSITE	MANU- FACTURING	CON- STRUCTION	MINING	MANU- FACTURING	CON- STRUCTION	MINING				
								MANU- FACTURING	CON- STRUCTION	MINING	
	Index 1949 = 100				Number			Cents			
Monthly Average	88.2	91.0	69.5	86.9	42.7	38.4	43.2	70.0	76.9	87.3	444
1946	95.7	97.2	85.6	88.6	42.5	39.3	42.2	80.3	84.6	98.0	518
1947	99.7	100.1	95.4	97.2	42.2	39.2	42.6	91.3	94.1	111.1	597
1948	101.5	100.9	102.4	105.5	42.3	39.9	43.0	103.6	105.6	121.4	693
1950	108.8	108.0	110.2	110.6	41.8	40.3	43.1	116.8	117.6	133.4	806
1951	111.6	109.3	122.5	116.8	41.5	41.7	42.7	129.2	130.8	147.1	895
1952	113.4	113.3	118.6	111.7	41.3	41.8	42.6	135.8	143.1	153.8	971
First of Month											
1953—Jan.	113.0	111.4	111.3	114.9	38.3	34.7	40.6	134.0†	137.5†	153.4	928
Feb.	110.3	111.9	101.9	114.4	41.9	41.6	43.0	134.2	142.3	153.3	920
Mar.	110.0	112.7	93.7	113.4	42.1	42.8	42.1	134.4	142.7	152.9	924
Apr.	110.0	112.9	95.9	111.9	42.1	42.0	41.8	134.9	143.8	152.6	949
May	110.9	113.1	108.5	111.9	41.8	41.0	42.4	135.5	144.3	153.7	969
June	112.4	113.4	119.0	112.1	41.7	42.3	43.1	135.9	142.9	153.1	979
July	114.9	114.7	127.5	113.7	41.3	42.4	42.9	136.2	141.9	153.0	986
Aug.	115.6	114.4	135.4	114.7	41.0	43.0	42.8	136.0	142.5	152.7	993
Sept.	116.6	115.6	139.6	112.3	41.0	43.3	43.0	135.7	143.0	153.4	1,012
Oct.	116.9	115.2	135.8	108.8	41.5	43.4	43.2	136.6	146.6	154.8	1,009
Nov.	115.9	113.1	131.5	107.8	41.4	42.4	43.0	137.4	146.5	155.9	995
Dec.	114.1	110.9	122.7	105.1	41.2	41.6	43.9	138.4	147.3	157.3	989
1954—Jan.	109.9	108.0	105.5†	103.6	38.5†	35.1†	40.5†	140.4	148.2	158.3†	941
Feb.	107.0	108.3†	92.0	105.7	40.7	39.7	42.5	140.4	151.5	158.1	947
Mar.*	106.5	108.1									

1. As reported by employers usually having 15 or more employees. Dated first of month and covering the last pay period in the previous month. Include Newfoundland commencing in 1950.

2. Coverage, including salaried and part-time workers, at Feb. 1, 1954 was Industrial Composite 2,402,419; Manufacturing 1,125,509 Construction 185,518; Mining 94,834.

3. Include hourly rated wage earners only.

4. Gross earnings before deductions for taxes, unemployment insurance, etc.

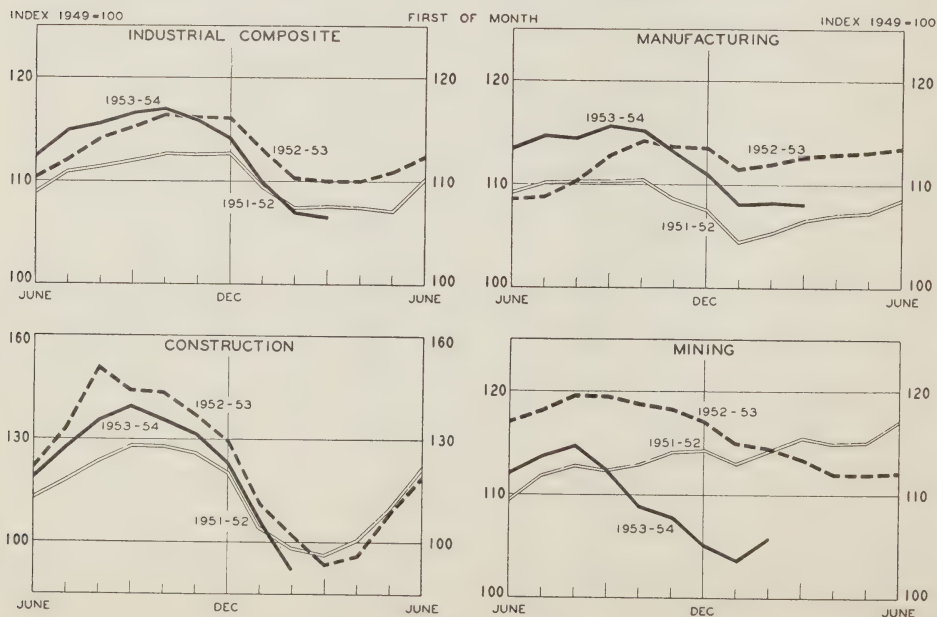
5. Wages and salaries and includes bonuses and commissions, food, clothing, shelter and contributions to insurance, pensions, etc. provided by employer. Includes Newfoundland commencing in 1949.

† Corrected.

‡ Preliminary.

† Revised.

SELECTED EMPLOYMENT INDEXES



LABOUR FORCE STATUS OF THE POPULATION¹

Estimates in Thousands "The Labour Force", Dominion Bureau of Statistics, Department of National Defence

Estimates in Thousands												
IN WEEK ENDING	AT WORK 35 HOURS OR MORE		AT WORK LESS THAN 35 HOURS			WITH JOBS BUT NOT AT WORK		WITHOUT JOBS AND SEEKING WORK	TOTAL CIVILIAN LABOUR FORCE	NOT IN LABOUR FORCE	TOTAL CIVILIAN NON- INSTITU- TIONAL POPULA- TION 14 YEARS OF AGE AND OVER	ARMED FORCES
	Agri- culture	Non- Agri- culture	Usually work less than 35 hrs.	Usually work 35 hrs. or more		Lay-off	Other reasons					
				Lay off and short time	Other reasons 2								3	4	5
1952—May 31	796	3,814	433			19	109	105	5,276	4,536	9,812	98
Aug. 16	904	3,665	342			17	362	85	5,375	4,485	9,860	99
Nov. 22	724	3,934	365			19	107	113	5,262	4,660	9,922	100
Dec. 13	701	3,834	458			26	100	131	5,250	4,685	9,935	100
1953—Jan. 24	687	3,836	198	45	78	48	121	187	5,200	4,764	9,964	103
Feb. 21	680	3,838	196	41	84	52	124	179	5,194	4,786	9,980	104
Mar. 21	719	3,815	195	41	89	39	122	172	5,192	4,794	9,986	104
Apr. 18	766	3,879	192	30	74	27	108	165	5,241	4,761	10,002	105
May 16	821	3,899	211	32	145 ²	11	88	114	5,321	4,685	10,006	105
June 20	838	4,050	195	28	61	10	115	90	5,387	4,633	10,020	105
July 18	927	3,880	184	28	63	13	330	90	5,515	4,522	10,037	105
Aug. 22	908	3,912	168	33	72	17	305	92	5,507	4,550	10,057	106
Sept. 19	847	4,049	169	35	75	13	126	84	5,398	4,682	10,080	106
Oct. 24	776	4,054	182	46	58	14	110	111	5,351	4,744	10,095	107
Nov. 21	733	3,981	194	60	68	27	102	151	5,316	4,791	10,107	107
Dec. 12	702	3,848	186	65	171 ²	26	87	190	5,275	4,840	10,115	107
1954—Jan. 23	681	3,784	186	65	107	24	115	280	5,242	4,887	10,129	110
Feb. 20	700	3,742	194	65	95	23	99	312	5,230	4,909	10,139	111
Mar. 20	723	3,736	193	71	82	21	92	318	5,236	4,912	10,148	113

1. Estimates based on a sample of about 30,000 households and therefore subject to sampling error which is relatively larger the smaller the estimate. For revised details back to 1949 see "The Labour Force", D.B.S.

2. Principal reasons are bad weather, illness, vacations and, in December and May, observance of religious holidays.

3. Includes only those who had definite instructions to return to their jobs within 30 days of date on which lay-off began.

4. Principal reasons are illness and vacations.

5. Includes persons who, though having jobs, did not work but sought work and those who would have sought work but were temporarily ill, on indefinite or prolonged lay-off, or believed no work was available.

RAILWAYS : OPERATING STATISTICS¹

Compiled from "Railway Transport", Dominion Bureau of Statistics

	Employees	Salaries and Wages	Single Track Mileage	REVENUE FREIGHT TRAFFIC			REVENUE PASSENGER TRAFFIC		
				TRAIN MILES	TONS CARRIED 2	TONS CARRIED ONE MILE	TRAIN MILES	PASSENGERS CARRIED	PASSENGERS CARRIED ONE MILE
	Thousands	\$ mm.	Route Miles	Millions			Millions		
1926	174	253	40,350	*	105	34,153	*	43	2,999
1929	188	291	41,380	*	115	35,026	*	39	2,897
1933	122	158	42,336	*	57	21,093	*	19	1,393
1937	134	194	42,727	52	82	26,926	37	22	1,929
1938	128	195	42,742	49	76	26,835	36	21	1,783
1946	180	397	42,335	78	139	55,310	46	43	4,649
1947	184	430	42,322	82	153	60,143	45	41	3,733
1948	190	512	42,248	83	155	59,080	46	38	3,477
1949	192	523	42,979	82	143	56,338	46	35	3,193
1950	190	523	42,978	81	144	55,538	44	31	2,816
1951	204	625	42,956	87	184	64,300	46	31	3,110
1952	214	669	*	89	185	68,430	48	30	3,151

	RAIL LINE EARNINGS					Other Earnings 3	Gross Earnings	Less: Operating Expenses	NET OPERATING REVENUE
	FREIGHT	PASSENGER	EXPRESS	OTHER	TOTAL				
1926	356	88	22	12	478	16	494	390	104
1929	385	88	23	14	510	24	534	433	101
1933	202	35	11	10	258	12	270	233	37
1937	270	43	13	12	338	17	355	301	54
1938	256	41	12	11	320	17	337	296	41
1946	532	110	28	15	685	34	719	624	95
1947	608	97	30	16	751	34	785	691	94
1948	699	92	32	17	840	35	876	808	68
1949	707	95	36	18	857	38	894	831	63
1950	769	88	36	24	917	42	959	834	125
1951	876	99	42	21	1,040	49	1,089	978	111
1952	942	103	50	26	1,120	52	1,172	1,057	115

1. Includes Newfoundland commencing in 1949. 2. Originated on Canadian railways and received from foreign connections. 3. Includes earnings from telegraph and telephone, dining and buffet, storage, water line, etc. *Not available.

VOLUME OF INDUSTRIAL PRODUCTION INDEXES NOT SEASONALLY ADJUSTED

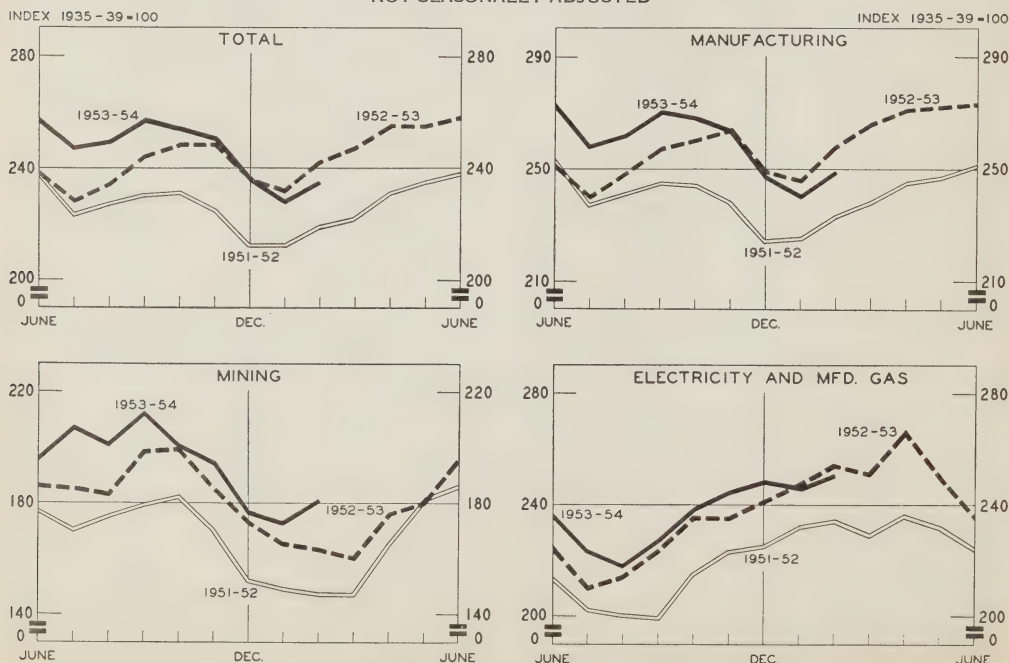
1935-39 = 100

"Canadian Statistical Review", Dominion Bureau of Statistics

Weighting	TOTAL	MINING	MANUFACTURING			ELECTRICITY AND MANUFACTURED GAS
			Total	Non-Durables	Durables	
Annual Average	100.0	16.8	75.6	46.1	29.5	7.6
1935	85.6	79.5	86.5	89.0	82.7	90.4
1937	108.0	103.8	109.3	106.7	113.2	105.1
1939	109.7	118.0	108.1	108.2	107.9	107.5
1945	187.2	100.9	209.8	176.3	262.1	152.1
1947	187.8	106.2	207.7	191.2	233.5	169.3
1949	199.6	131.7	217.0	198.2	246.3	176.1
1950	211.5	145.4	228.1	208.3	259.1	190.9
1951	226.5	161.8	242.1	214.0	285.9	214.2
1952	232.9	174.7	246.3	215.2	294.8	228.8
1953	248.4†	185.8†	262.9†	224.1	323.6†	241.9
Monthly						
1953—Jan.	232.1	164.6	245.6	203.4	311.6	246.7
Feb.	242.0	162.6	258.3	214.3	327.0	254.4
Mar.	246.8	160.2	265.6	221.8	334.1	251.0
Apr.	254.5	175.5	270.8	227.8	337.9	266.3
May	254.7	180.4	271.6	230.3	336.3	250.0
June	257.5	196.3	273.3	231.9	338.1	235.7
July	247.0	206.5	258.3	219.5	319.2	223.4
Aug.	248.5	201.1	262.0	230.5	311.3	218.4
Sept.	257.0	212.2	269.9	235.1	324.5	226.7
Oct.	254.3	200.0	268.0	232.5	323.7	237.7
Nov.	250.5	194.1	263.6	230.7	315.1	244.4
Dec.	235.3	176.0	247.2	210.8	304.0	248.0
1954—Jan.	229.0*	171.4†	240.1*	202.0*	299.6*	246.0
Feb.	237.4*	180.3*	248.7*	211.5*	306.8*	250.6

† Revised. * Preliminary.

INDEXES OF INDUSTRIAL PRODUCTION NOT SEASONALLY ADJUSTED



NEWSPRINT : NORTH AMERICA

"Monthly Newsprint Report", Newsprint Association of Canada

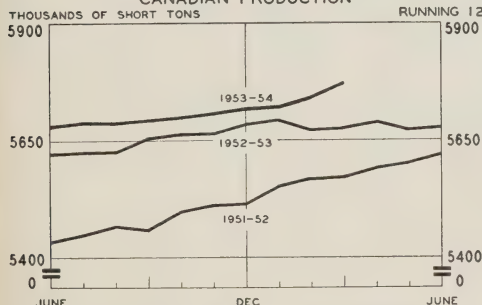
Thousands of Tons

Thousands of Tons										
	SUPPLY					ESTIMATED CONSUMPTION			STOCKS	
	PRODUCTION			Imports from Europe	Less: Exports Overseas	Total Supply	U.S. Publishers	Canadian Publishers	Total	Net Change
	Canada 1	U.S.A.	Total							
Calendar Years										
1935	3,083	912	3,995	197	734	3,459	3,345	200	3,545	-86
1937	3,998	946	4,944	294	771	4,466	3,825	220	4,045	+421
1947	4,820	826	5,646	129	709	5,056	4,753	275	5,028	+37
1948	4,983	867	5,850	267	542	5,576	5,141	306	5,447	+129
1949	5,176	900	6,076	255	463	5,868	5,529	335	5,865	+3
1950	5,279	1,015	6,293	171	223	6,241	5,937	355	6,292	-50
1951	5,516	1,125	6,641	206	378	6,469	5,975	360	6,335	+135
1952	5,687	1,147	6,834	183	530	6,487	5,988	369	6,357	+130
1953	5,721	1,084	6,805	164	503	6,466	6,143	398	6,541	-75
12-mths. ending										
Mar. 1954	5,774	1,098	6,872	154*	533	6,493*	6,130	399	6,529	-36*
Monthly										
1953—Jan.	473.6	93.8	567.4	13.3	26.6	554.1	462.9	31.9	494.7	+59.4
Feb.	439.2	82.9	522.1	18.5	22.4	518.2	455.3	30.7	486.0	+32.1
Mar.	484.3	91.9	576.2	11.7	24.9	563.1	553.9	35.0	588.9	-25.8
Apr.	480.3	88.2	568.5	18.6	36.5	550.6	538.0	32.0	570.0	-19.4
May	480.2	92.4	572.6	14.4	41.3	545.7	565.2	33.8	599.0	-53.4
June	463.2	90.7	553.9	13.3	48.5	518.7	501.6	33.6	535.2	-16.4
July	491.3	88.1	579.4	12.8	54.0	538.1	447.4	32.4	479.8	+58.3
Aug.	484.5	90.8	575.3	11.4	52.8	533.9	472.5	31.1	503.7	+30.3
Sept.	467.4	86.0	553.4	10.1	51.3	512.2	507.1	32.4	539.5	-27.3
Oct.	510.8	97.1	607.9	16.1†	55.9	568.0†	565.1	36.5	601.6	-33.6†
Nov.	473.2	92.4	565.6	11.8	48.4	528.9	563.0	33.8	596.8	-67.9
Dec.	473.3	89.7	563.0	12.2	40.7	534.5	510.8	35.1	545.9	-11.4
1954—Jan.	476.2	96.3	572.4	8.0	34.1	546.3	477.7	32.8	510.6	+35.7
Feb.	457.9	88.2	546.1	11.7*	33.1	524.7*	454.8	30.3	485.1	+39.6*
Mar.	515.5	98.1	613.6	14.0*	36.8	590.8*	526.7	35.0	561.7	+29.1*

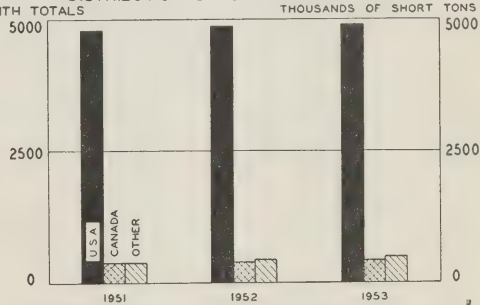
1. Includes Newfoundland. † Revised. * Preliminary.

NEWSPRINT : PRODUCTION, CONSUMPTION, DISTRIBUTION AND EXPORT PRICE

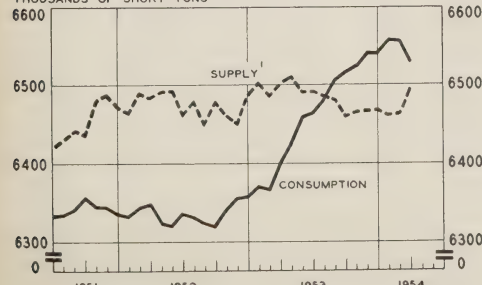
CANADIAN PRODUCTION



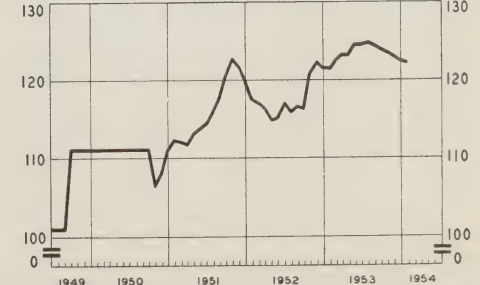
DISTRIBUTION OF CANADIAN SHIPMENTS



NORTH AMERICA : SUPPLY AND CONSUMPTION



NEWSPRINT EXPORT PRICE IN CANADIAN DOLLARS



1. Canadian and U.S. production plus imports less exports. 2. Prices are the Canadian dollar equivalents at the monthly average noon exchange rates of the U.S. dollar contract prices for standard newsprint rolls delivered to principal ports. Data through 1951 are averages of prices on one specific day of each 4 or 5 weeks. Beginning with 1952, prices are those prevailing on a particular day of the month, usually within the week containing the 15th of the month. Prices were compiled by the U.S. Dept. of Labor, Bureau of Labor Statistics and published in "Business Statistics, 1953".

CANADIAN WHEAT : STATISTICAL POSITION

Millions of Bushels Compiled from "Handbook of Agricultural Statistics, Part I" and "The Wheat Review, D.B.S."

Crop Year Beginning August 1	Supplies Beginning of Period					Less: Apparent Domestic Dis- appearance	Available for Export and Carry- over	Less: Exports of Wheat and Flour 1	End of Period Stocks
	Wheat in Canada	Canadian Wheat in U.S. Positions	Total Carry- over	Crop	Total Supplies				
1931/32	133	6	139	321	460	117	343	207	136
1932/33	130	6	136	443	579	97	482	264	218
1933/34	210	8	218	282	500	102	398	195	203
1934/35	193	10	203	276	479	100	380	166	214
1935/36	202	12	214	282	496	114	381	254	127
1936/37	108	19	127	219	347	100	247	210	37
1937/38	33	4	37	180	217	96 ²	121	96	25
1938/39	24	1	25	360	385	123	263	160	103
1939/40	95	8	103	521	624	131	493	193	300
1940/41	273	28	300	540	841	129	711	231	480
1941/42	448	32	480	315	795	145	650	226	424
1942/43	405	19	424	557	980	171	810	215	595
1943/44	579	15	595	285	880	179	700	344	357
1944/45	338	18	357	417	774	173	601	343	258
1945/46	239	20	258	319	577	160	417	343	74
1946/47	74	—	74	414	487	162	326	239	86
1947/48	86	—	86	342	429	156	273	195	78
1948/49	78	—	78	386	464	130	335	232	102
1949/50	102	—	102	371	474	136	337	225	112
1950/51	112	—	112	462	574	144	430	241	189
1951/52	187	2	189	553	742	169	573	356	217
1952/53	215	2	217	688	905	150†	755†	386	369†
1953/54*	368	1	369	614	983	160	823‡		

1. Canadian Customs figures adjusted for changes in stocks of Canadian wheat in U.S.A. Lake and Seaboard Ports until 1935/36; after that year Board of Grain Commissioners' clearance. 2. Exclusive of consumption of 5.7 imported from the United States. 3. There was 671 available for export and carry over at March 1, 1954 and 547 at March 1, 1953. † Revised. * Preliminary.

U.S.A. ECONOMIC STATISTICS

U.S. Department of Commerce

U.S. Dept. of Labor

Federal Reserve

	Gross National Product	Change in Business Inventories	Govt. Expenditure on National Security 1	Personal Savings as a Percentage of Disposable Income	Total Personal Income	Con-struction	Unem-employment	Retail Sales	Consumer Price Index	Wholesale Prices in All Com-mo-dities	Average Hourly Earnings in Manu-facturing 5	Total Industrial Production
	Billions of Dollars 2				Billions of \$2	Billions of \$	Millions	Billions of \$	1947-49 = 100		Dollars	1947-49 = 100
Annual Averages 6												
1929	103.8	1.6	*	4.5	85.1	10.8	1.6	48.5	73.3	61.9	.57	59
1933	55.8	-1.6	*	-2.7	46.6	2.9	12.8	24.5	55.3	42.8	.44	37
1937	90.2	2.3	*	5.5	74.0	7.0	7.7	42.2	61.4	56.1	.62	61
1946	211.1	6.1	21.2	7.6	177.7	12.0	2.3	102.5	83.4	78.8	1.09	90
1950	286.8	7.5	18.5	5.5	226.7	28.8	3.1	143.7	102.8	103.1	1.47	112
1951	329.8	10.9	37.4	7.5	254.3	30.9	1.9	158.2	111.0	114.8	1.59	120
1952	348.0	3.7	48.9	7.2	269.7	32.6	1.7	164.1	113.5	111.6	1.67	124
1953	367.2	2.5	51.8	7.3	284.5	34.8	1.5	170.8	114.4	110.1	1.76	134
Monthly												
1953—Jan.	363.9	3.7	51.6	7.2	280.5	2.4	1.9	14.1	113.9	109.9	1.74	134
Feb.					281.0	2.3	1.8	14.5	113.4	109.6	1.74	134
Mar.					283.6	2.5	1.7	14.4	113.6	110.0	1.75	135
Apr.					282.7	2.7	1.6	14.3	113.7	109.4	1.75	136
May	371.4	6.3	53.5	6.9	284.7	2.9	1.3	14.4	114.0	109.8	1.76	137
June					286.3	3.2	1.6	14.5	114.5	109.5	1.76	136
July	369.5	3.1	52.1	7.5	287.5	3.3	1.5	14.5	114.7	110.9	1.77	137
Aug.					287.0	3.3	1.2	14.1	115.0	110.6	1.77	136
Sept.					286.3	3.3	1.2	14.0	115.2	111.0	1.78	133
Oct.					287.2	3.2	1.2	14.0	115.4	110.2	1.78	132
Nov.	363.5	-3.0	50.0	7.7	285.9	3.0	1.4	14.1	115.0	109.8	1.78	129
Dec.					284.6	2.7	1.9	13.9	114.9	110.1	1.79	127
							7					
1954—Jan.	359.0†	-4.5†	47.0†	7.7	283.7	2.4	3.1	13.7	115.2	110.9	1.80	125
Feb.					283.0†	2.3	3.7	13.9†	115.0	110.5	1.79	124†
Mar.**					282.8	2.5	3.7	13.7	114.8	110.6	1.79	123

1. Includes stockpiling, atomic energy, and Mutual Defence Assistance in addition to strictly military programmes.

2. Seasonally adjusted annual rates.

3. Value of new work put in place.

4. Seasonally adjusted.

5. Production workers.

6. Quarterly averages for first four columns. Calendar year totals in the case

of "Construction" and "Retail Sales".

7. New sample covering 230 areas as against 68 in the old series begins with 1954.

* Not available.

** Preliminary.

† Council of Economic Advisers estimates.

‡ Revised.

EXTERNAL TRADE AND TRADE INDEXES¹

Millions of Dollars

Compiled from "Trade of Canada", Dominion Bureau of Statistics

TOTAL EXPORTS (EXCLUDING GOLD) TO ²								New Gold Production Available for Export	EXPORT INDEXES ⁵ 1948 = 100		
	U.S.A.	U.K.	OTHER STERLING AREA 3	WESTERN EUROPE & COLONIES 4	CENTRAL AND SOUTH AMERICA	ALL OTHER	Total All Countries		TOTAL VALUE	PRICE	PHYSICAL VOLUME
Calendar Years											
1926	471	318	85	283	44	76	1,277	30	41.0	70.2	58.4
1929	515	226	93	207	44	92	1,178	37	37.5	64.4	58.2
1933	173	188	39	95	10	30	535	82	17.2	39.9	43.1
1937	394	386	97	94	25	49	1,045	145	32.4	53.4	60.7
1947	1,057	754	359	327	135	180	2,812	99	90.2	91.6	98.5
1948	1,522	689	290	317	127	165	3,110	119	100.0	100.0	100.0
1949	1,524	709	305	254	132	99	3,023	139	97.3	103.3	94.2
1950	2,051	473	200	199	154	80	3,157	163	101.4	108.3	93.6
1951	2,334	636	266	364	217	146	3,963	150	127.3	123.0	103.5
1952	2,349	751	291	468	281	216	4,356	150	139.9	121.8	114.9
1953	2,463	669	252	367	207	216	4,173	144	133.9	118.3	113.2
12 Mths. end'g Feb. 1954	2,426	667	236	369	200	219	4,117	134			
Monthly											
1953-Mar.	206.4	38.8	18.4	17.9	17.7	13.8	313.0	15.6	120.1	119.4	100.6
Apr.	192.3	45.3	18.0	21.8	17.0	10.4	304.8	11.7	117.5	119.5	98.3
May	224.2	68.5	24.0	38.5	15.5	14.3	385.0	12.0	148.4	118.9	124.8
June	218.2	77.3	27.7	52.0	21.4	19.4	416.0	13.7	160.6	119.2	134.7
July	212.7	81.3	24.7	43.8	17.0	18.8	398.3	9.3	153.4	118.7	129.2
Aug.	199.9	67.2	19.4	26.7	12.1	21.6	346.9	10.7	133.7	118.8	112.5
Sept.	211.4	45.0	25.7	24.1	18.2	19.4	343.8	10.4	132.0	118.4	111.5
Oct.	201.9	55.8	16.3	33.4	19.1	21.3	347.8	9.9	134.0	118.4	113.2
Nov.	204.0	56.1	19.7	35.1	21.0	19.3	355.2	9.1	136.9	117.1	116.9
Dec.	223.5	47.7	17.0	31.7	15.5	25.5	360.9	9.8	138.8	116.7	118.9
1954-Jan.	160.1	38.1	12.5	22.8	11.8	20.1	265.4	11.5	101.7	116.1	87.6
Feb.	171.9	44.9	12.5	21.1	14.2	15.2	279.8	10.2	105.4	116.5	90.5
Mar.*	205.2	52.8					321.2	12.8			

TOTAL IMPORTS (EXCLUDING GOLD) FROM								EXCESS OF MERCHANDISE EXPORTS OVER MERCHANDISE IMPORTS	IMPORT INDEXES ⁵ 1948 = 100		
	U.S.A.	U.K.	OTHER STERLING AREA 3	WESTERN EUROPE & COLONIES 4	CENTRAL AND SOUTH AMERICA	ALL OTHER	Total All Countries		TOTAL VALUE	PRICE	PHYSICAL VOLUME
Calendar Years											
1926	669	165	47	71	33	23	1,008	269	38.1	68.9	55.3
1929	894	195	59	90	33	28	1,299	-121	49.1	63.0	77.9
1933	217	98	34	32	10	10	401	134	15.1	43.7	34.6
1937	491	147	87	43	21	20	809	236	30.6	50.8	60.2
1947	1,975	189	158	64	159	29	2,574	238	97.6	88.0	110.9
1948	1,806	300	194	77	223	37	2,637	473	100.0	100.0	100.0
1949	1,952	307	187	83	193	39	2,761	261	104.7	102.6	102.0
1950	2,131	404	242	114	215	68	3,174	-17	120.4	110.3	109.2
1951	2,813	421	309	181	275	86	4,085	-122	154.8	126.2	122.7
1952	2,977	360	186	157	285	66	4,031	326	152.3	110.3	138.1
1953	3,221	453	173	179	291	66	4,383	-210	165.2	109.6	150.8
12 Mths. end'g Feb. 1954	3,151	453	174	181	294	65	4,318	-201			
Monthly											
1953-Feb.	241.0	27.2	8.9	8.9	20.9	3.1	310.0	-30.4	140.5	108.1	130.0
Mar.	272.8	37.6	11.0	11.9	22.1	4.7	360.1	-47.1	163.4	109.0	149.9
Apr.	297.3	37.9	12.6	17.3	22.8	3.9	391.8	-87.0	177.9	109.1	163.1
May	312.3	43.5	17.6	15.4	27.7	4.1	420.6	-35.6	190.5	109.4	174.1
June	299.8	42.8	17.1	17.0	23.3	6.3	406.3	9.7	184.2	110.2	167.2
July	286.5	47.1	17.6	16.0	31.2	6.7	405.4	-7.1	182.6	109.5	166.8
Aug.	244.7	38.4	14.7	15.1	26.5	5.8	345.2	1.7	156.2	109.9	142.1
Sept.	268.0	34.3	16.9	16.0	25.3	7.0	367.5	-23.7	165.7	110.8	149.5
Oct.	258.3	36.8	18.5	17.1	22.2	5.4	358.3	-10.5	161.6	110.5	146.2
Nov.	244.5	38.9	17.1	20.3	24.9	5.7	351.4	3.8	159.5	110.0	145.0
Dec.	246.8	38.3	10.5	14.2	22.6	6.0	338.4	22.5	153.1	110.1	139.1
1954-Jan.	202.8	28.3	9.1	11.2	23.8	5.0	280.2	-16.5	127.2	109.4	116.3
Feb.	217.5†	29.0†	10.5	9.9	21.7	4.0	292.6†	-12.8†			
Mar.*	271.2	30.8					353.4	-32.2			

1. Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

2. Includes exports of foreign produce. Prior to 1947 wheat exports are based on Board of Grain Commissioners' data rather than Customs' clearances. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950, 1951, 1952 and 1953 amounted to 56.8, 109.1, 100.9 and 182.0* respectively.

3. Consists of U.K. Dependencies, Union of South Africa, Eire, India,

Pakistan, Burma, Australia, New Zealand, Iceland, Jordan, Libya, Ceylon and Iraq.

4. Excludes Spain, but includes Greece and Turkey.

5. Excludes exports of foreign produce. Price indexes are based largely on unit values derived from the Customs' entries. Price indexes prior to 1948 are converted from 1935-39 = 100.

* Preliminary.

† Revised.

MERCHANDISE EXPORTS : COMMODITY CLASSIFICATION BY VOLUME¹

Compiled from "Trade of Canada—Exports", Dominion Bureau of Statistics

	Wheat 2	Wheat Flour	Oats, Barley, Rye	Live Cattle	Beef	Bacon and Hams	Cheese	Milk (powdered condensed evapo- rated)	Fish (fresh and frozen)	Fish (canned and salted etc.)	Planks and Boards	Pulpwood
	<i>mm. bus.</i>	<i>mm. bbls.</i>	<i>mm. bus.</i>	<i>Thous.</i>	<i>Thous. cwt.</i>	<i>mm. lbs.</i>	<i>mm. lbs.</i>	<i>mm. lbs.</i>	<i>mm. lbs.</i>	<i>mm. lbs.</i>	<i>mm. bd. ft.</i>	<i>Thous. cord.</i>
Calendar Years												
1929	211	10	27	254	301	29	93	32	122	295	1,755	1,295
1932	228	5	34	33	41	36	87	25	84	174	674	523
1937	106	4	17	322	161	196	89	33	140	184	1,858	1,543
1947	160	18	23	83	426	236	56	80	203	271	2,726	1,883
1948	136	12	54	371	1,228	205	40	90	212	221	2,460	2,188
1949	210	10	52	421	1,002	67	53	72	205	251	2,181	1,503
1950	163	10	41	459	840	79	63	56	267	284	3,575	1,612
1951	237	12	110	239	934	6	31	41	253	286	3,436	2,676
1952	336	13	193	15	668	4	2	69	279	263	3,329	2,329
1953	290	11	207	70	255	7	16	57	270	252	3,370	1,623
12-mths ending Feb. 1954	282	11	209	79	325	8	16	57	265	251	3,323	1,646
Monthly												
1953-Jan.	19.8†	.8	6.0	.1	21.5	.3	.1	3.5	16.9	21.3	231.1	138.3
Feb.	15.3†	.7	4.1	—	12.8	.3	.8	1.8	19.4	25.7	220.0	130.2
Mar.	11.2	1.0	3.7	5.0	42.3	.6	1.7†	3.7	19.2	24.4	301.2	137.1
Apr.	15.4	1.0	9.9	6.1	8.7	.7	3.5†	2.6	12.0	14.7	308.0	56.1
May	31.2	1.1	20.4	8.8	13.4	.7	.1	4.4	16.2	26.7	264.0	77.4
June	45.9†	1.3	18.6	7.9	7.0	.8	.2	4.0	20.4	21.0†	313.7	95.2
July	36.3	1.1	20.3	9.5	39.3	.9	.1	4.7	31.1	18.3	288.1	163.7
Aug.	30.4	.8	19.5	12.4	30.8	.5	.1	3.4	33.1	19.3	315.5	182.8
Sept.	19.4	.7	21.5	6.9	26.1	.6	.1	5.6	32.4	20.5	279.5	197.5
Oct.	26.4	.7	21.8	4.1	16.9	.4	.1	3.4	30.2	17.6	314.1	167.8
Nov.	19.6	.9	33.4	5.0	21.5	.6	6.3	5.0	20.6	25.6	263.2	125.9
Dec.	19.3	.9	27.6	3.6	14.8	.7	3.3	15.3	18.6	17.0	271.2	150.9
1954-Jan.	13.4	.9	6.2	3.3	13.2	.5	—	1.7	15.2	21.9	184.6	130.9
Feb.	14.0	.7	5.5	6.4	90.7	.5	.1	2.8	15.9	24.5	219.7	161.1

	Wood Pulp	News- print	Autos and Trucks	Aluminum (unmanu- factured)	Copper (unmanu- factured)	Lead (unmanu- factured)	Zinc (unmanu- factured)	Nickel (unmanu- factured)	Silver (unmanu- factured)	Asbestos (unmanu- factured)	Fertilizer	New Gold Production Available for Export
	<i>Thous. tons</i>	<i>Thous. tons</i>	<i>Thous.</i>	<i>Thous. tons</i>	<i>Thous. tons</i>	<i>Thous. tons</i>	<i>Thous. tons</i>	<i>Thous. tons</i>	<i>Thous. fine oz.</i>	<i>Thous. tons</i>	<i>Thous. tons</i>	<i>Thous. fine oz.</i>
Calendar Years												
1929	831	2,515	102	38	123	122	84	55	21,938	292	222	1,872
1932	452	1,777	13	10	133	109	88	16	16,992	112	124	3,013
1937	871	3,455	66	50	219	185	170	111	20,389	391	273	4,128
1947	1,699	4,221	84	228	142	132	183	117	10,237	637	791	2,851
1948	1,798	4,328	48	333	178	109	206	132	8,729	690	692	3,423
1949	1,549	4,705	30	397	199	135	281	127	10,267	535	706	3,866
1950	1,846	4,938	34	353	188	136	282	122	11,849	830	742	4,283
1951	2,243	5,112	60	375	152	127	305	131	17,795	942	623	4,080
1952	1,941	5,327	80	441	168	159	352	142	18,475	902	746	4,310
1953	1,950	5,375	45	491	200	165	355	145	20,319	879	712	4,167
12-mths ending Feb. 1954	1,967	5,325	38	489	191	156	329	143	20,090	859	715	3,890
Monthly												
1953-Jan.	158.2	458.9	3.9	35.5	16.1	18.9	40.7	13.3	2,148.7	63.5	67.6	460.3
Feb.	127.4	372.9	4.8	38.1	20.6	10.4	27.6	11.2	1,347.3	63.3	71.3	459.9
Mar.	149.1	435.2	4.0	51.1	14.7†	18.8	34.4	12.3	832.7	74.1	62.4	451.3
Apr.	144.5	384.8	4.2	30.3	15.2	17.6	29.1	12.4	2,079.8	70.0	61.1	334.0
May	164.4	491.2†	3.8	40.3	20.9	11.2	35.6	11.5	2,031.3	81.5	69.6	343.1
June	171.8	434.1	4.3	48.0	20.2	16.5	29.8	12.4	987.5	83.7	69.6	393.5
July	170.4	478.0	3.7	43.5†	20.2	7.6	31.1	12.1	2,169.1	71.0	49.9	268.3
Aug.	165.5	428.4	2.4	37.4	11.8	16.0	23.0	12.3	1,229.8	68.1	45.5	308.7
Sept.	165.5†	491.2	3.6	45.2	13.3	10.6	25.5	11.3	1,990.4	73.3	55.0	302.5
Oct.	169.6	443.4	5.2	32.3	16.8	14.0	27.5	11.7	2,034.5	77.4	54.5	288.7
Nov.	183.6	413.6	4.6	45.1	16.4	10.6	20.0	13.3	1,876.4	71.8	52.7	267.5
Dec.	180.2	543.4	.8	44.0	13.5	12.7	31.0	11.2	1,592.0	80.8	52.4	289.5
1954-Jan.	146.2	375.4	.7	37.0	15.4	9.2	23.4	10.6	1,662.7	50.7	54.0	339.9
Feb.	156.7	406.3	.8	34.3	12.6	10.9	19.1	12.3	1,603.9	56.6	87.7	302.8

1. Includes foreign trade of Newfoundland as from April 1, 1949. Where quantity is shown in tons, a short ton of 2000 lbs. has been used.

2. Prior to 1947, export figures are based on Board of Grain Commissioners' data rather than Customs' clearances. † Revised.

MERCHANDISE IMPORTS : COMMODITY CLASSIFICATION BY VOLUME¹

Compiled from "Trade of Canada—Imports", Dominion Bureau of Statistics

	Bananas	Oranges	Fresh Vegetables	Sugar	Coffee	Tea	Cocoa	Distilled Beverages	Cotton (raw and unmanufactured)	Cotton (thread, yarns and fabrics)	Wool (raw and unmanufactured)	Wool (yarns, fabrics and worsteds)
	Thous. cwt.	Thous. cu. ft.	mm. lbs.	Thous. cwt.	mm. lbs.	mm. lbs.	mm. lbs.	Thous. gals.	mm. lbs.	mm. lbs.	mm. lbs.	mm. lbs.
Calendar Years												
1929	3,944	*	*	9,510	28	39	25	2,526	151	*	19	*
1932	3,098	4,341	131	8,684	31	40	20	929	107	18	18	9
1937	3,528	5,023	213	9,297	38	40	27	1,309	171	28	37	14
1947	3,649	10,654	388	10,143	51	47	34	2,527	205	84	52	16
1948	3,332	9,589	187	12,439	88	36	41	2,378	184	49	61	17
1949	2,997	8,336	366	12,446	98	43	46	2,632	221	52	45	15
1950	2,843	8,467	562	12,782	83	55	46	2,257	246	42	51	13
1951	2,666	9,902	517	10,926	88	42	28	3,099	215	50	45	12
1952	2,819	11,024	777	11,864	98	46	34	3,995	181	51	32	12
1953	3,001	12,146	714	11,389	107	46	39	3,868	175	57	40	16
2-mths ending Jan. 1954	3,001	12,154	713	11,837	110	46	40	3,731	163	55	38	16
Monthly												
1953-Jan.	158.7	762.9	52.9†	69.9	8.5	4.0	1.7	317.2	20.4	5.5†	4.2	1.6
Feb.	180.9	1,042.5	55.5	407.9	8.3	3.1	6.4	226.4	21.8	6.1	3.5	1.3
Mar.	221.9	1,106.8	76.5	442.8	10.6	6.0	2.8	363.8	17.2	6.0	3.7	1.4
Apr.	249.5	1,016.9	102.2†	800.6	9.6	4.4	3.3	324.6	16.4	5.8†	5.5	1.5
May	312.5	1,126.5	127.0†	1,129.9	8.9	5.2	7.3	384.4	15.1	5.3	5.8	1.5
June	298.3	1,089.7	117.6†	1,280.7	6.2	3.6	4.2	257.4	11.6	4.6	4.1	1.5
July	386.8	1,048.8	57.9	1,121.0	7.9	2.6	5.7	222.7	12.6	3.9	3.8	1.8
Aug.	267.6	777.2	11.5	1,311.5	7.9	3.0	2.0	217.3	9.6	3.6	2.6	1.4
Sept.	275.0	862.6	8.5	1,451.6	9.6	2.6	1.5	329.9	8.7	4.2	2.1	1.0
Oct.	238.0	698.1	21.0	1,629.8	8.7	4.2	1.3	356.5	10.3	3.9	1.6	1.2
Nov.	209.1	808.8	31.1	1,218.2	9.6	4.6	1.5	481.0	16.0	3.9	1.7	1.1
Dec.	202.6	1,804.8	52.3	524.7	11.8	2.7	1.5	386.6	14.8	3.9	1.7	1.1
1954-Jan.	158.8	770.7	51.4	518.9	10.7	4.1	2.9	180.2	8.7	3.9	1.6	1.2

	Crude Rubber	Iron Ore	Pigs, Ingots, Blooms & Billets	Bars, Rods and Rails	Sheets and Plates	Structural Iron	Autos and Trucks	Bauxite Ore	Tin	Coal	Crude Petroleum	Gasoline, Kerosene and Fuel Oils
	mm. lbs.	Thous. tons	Thous. tons	Thous. tons	Thous. tons	Thous. tons	Thous.	Thous. tons	Thous. cwt.	mm. tons	mm. gals.	mm. gals.
Calendar Years												
1929	80	2,448	86	257	653	381	45	145	57	18	1,067	275
1932	47	68	11	28	255	31	1	52	31	12	910	193
1937	81	2,125	20	60	491	76	20	304	59	15	1,362	126
1947	77	3,945	21	120	483	235	43	1,400	89	29	2,418	764
1948	96	4,300	62	110	460	218	21	2,015	81	31	2,717	748
1949	90	2,517	84	118	601	221	39	1,794	82	22	2,649	584
1950	104	3,071	60	98	551	189	89	1,862	108	27	2,805	832
1951	108	3,831	148	197	757	382	48	2,402	137	27	2,949	911
1952	81	4,268	156	179	673	339	39	2,455	88	25	2,897	1,043
1953	93	4,168	57	117	585	310	58	2,689	83	23	2,857	1,059
2-mths ending Jan. 1954	90	4,163	50	110	582	326	58	2,681	80	23	2,843	1,045
Monthly												
1953-Jan.	8.3	16.6	8.3†	13.1	47.1	19.8	2.8	28.5	5.0	1.2	263.9	71.4
Feb.	7.6	11.0	4.8	7.9	45.2	19.2	2.9	14.3	2.7	1.6	233.5	51.6
Mar.	6.2	2.2	8.7†	9.6	47.5	19.9	6.2	19.4	8.2	1.4	251.9	48.9
Apr.	7.1	12.1	10.4	10.4	55.8	23.4	8.9	17.4	16.0	1.6	228.4	49.8
May	8.6	460.1	3.5	9.3	56.1	25.4	9.6	364.1	4.3	2.3	225.1	91.2
June	7.5	685.4	5.1	9.0	49.9	28.9	8.9	337.5	10.7	2.5	267.2	88.1
July	7.1	775.6	6.1	12.4	45.0	30.2	6.8	393.5	5.5	2.5	283.2	106.8
Aug.	7.8	864.4	1.2	8.6	38.6	29.2	4.4	360.3	7.3	2.2	230.5†	91.9
Sept.	8.5	667.7	3.4	10.0	40.4	25.7	2.6	368.3	4.0	2.3	237.7†	106.3
Oct.	8.8	440.3	.9	10.1	50.2	28.5	1.9	309.5	8.9	2.3	223.9	107.7
Nov.	7.4	217.2	.8	8.8	61.1	32.0	1.6	334.5	9.7	2.2	209.1	125.5
Dec.	8.5	14.9	3.8	7.9	48.2	27.5	1.7	141.5	.6	1.3	202.7	119.7
1954-Jan.	5.2	12.2	1.1	5.8	43.9	35.8	2.3	20.7	2.6	1.1	249.8	57.7

1. Includes imports from Newfoundland until March 31, 1949 and imports into Newfoundland from other countries thereafter. Where quantity is shown in tons, a short ton of 2000 lbs. has been used. * Not available. † Revised.

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BANK OF CANADA

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M A Y 1 9 5 4



Millions of Dollars

BANK

	LIABILITIES								
	Chartered Bank Cash			Govt. of Canada Deposits	Other Deposits	Foreign Currency Deposits 1	Active B. of C. Note Circulation	All Other Accounts	To Liabi- on Ass
	Notes in Tills	Deposits at B. of C.	Total						
As at Dec. 31 ²									
1935	40.6	181.6	222.2	17.9	.8	-	59.1	7.7	30
1937	53.9	196.0	249.9	11.1	3.5	-	111.4	14.4	35
1939	70.6	217.0	287.6	46.3	17.9	-	162.2	13.3	36
1946	176.9	565.5	742.3	60.5	93.8	1.0	1,009.3	41.7	1,94
1947	183.9	536.2	720.1	68.8	67.5	2.0	1,027.5	40.4	1,92
1948	190.8	547.3	738.1	98.1	81.0	.4	1,098.3	42.7	2,05
1949	211.8	541.7	753.5	30.7	126.9	79.6	1,095.6	39.5	2,12
1950	231.3	578.6	809.9	24.7	207.1	133.6	1,136.1	39.0	2,35
1951	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,44
1952	272.5	626.6	899.1	16.2	44.5	82.9	1,238.7	50.0	2,38
1953	263.8	623.9	887.7	51.5	29.5	63.8	1,335.3	69.3	2,43
End of									
1953—Feb.	191.5	668.0	859.5	88.6	51.4	77.4	1,281.3	31.8	2,39
Mar.	232.3	601.1	833.4	60.6	66.5	71.0	1,261.1	34.1	2,32
Apr.	232.7	646.7	879.3	48.3	76.8	73.4	1,272.1	37.2	2,36
May	210.4	594.9	805.4	45.6	72.1	64.8	1,307.5	50.1	2,34
June	239.0	647.6	886.7	47.9	82.6	72.0	1,290.0	44.9	2,42
July	214.2	646.6	860.8	43.8	68.7	80.9	1,333.0	65.4	2,45
Aug.	247.7	617.8	865.5	66.4	35.2	73.3	1,302.0	53.1	2,39
Sept.	262.0	616.9	878.9	15.4	37.8	74.9	1,290.5	63.0	2,36
Oct.	211.2	733.6	944.8	3.8	37.2	76.0	1,344.7	64.8	2,47
Nov.	256.2	625.6	881.8	50.3	43.4	67.2	1,303.1	78.5	2,42
Dec. ²	263.8	623.9	887.7	51.5	29.5	63.8	1,335.3	69.3	2,43
1954—Jan.	225.8	634.4	860.2	48.8	29.5	71.3	1,293.4	70.3	2,37
Feb.	201.6	676.6	878.2	126.1	34.4	62.7	1,304.6	39.3	2,44
Mar.	242.9	660.0	902.9	81.8	28.9	60.8	1,269.7	41.2	2,38
Apr.	211.0	661.7	872.8	86.0	27.3	68.4	1,324.7	52.2	2,43

1. Includes foreign exchange items for foreign clients and also the Government of Canada and, commencing March 31, 1949, the Exchange Fund Account. 2. minimum gold reserves requirement has been in suspense.

CHAR

Millions of Dollars

B

	LIABILITIES							Securities			
	Notes	Deposits					Cash in Canada 3	Govt. of Canada	Pro- vincial	Foreign Govt.	O
		Public Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits 1	Foreign					
As at Dec. 31											
1926	175	609	1,373	31	2,025	334	2,410	228	304		180
1929	175	729	1,434	92	2,270	442	2,820	228	297		151
1933	132	502	1,357	61	1,933	322	2,294	196	651		210
1937	102	699	1,583	53	2,387	409	2,819	250	1,111	59	2
1947	18	2,296	3,740	376	6,473	824	7,406	720	3,116	271	4
1949	14	2,426	4,433	367	7,348	730	8,177	753	3,112	445	5
1950	-6	2,770	4,558	500	7,997	735	8,867	810	3,079	416	5
1951	-	2,963	4,612	322	8,088	795	9,003	892	2,754	355	5
1952	-	3,242	4,924	255	8,623	865	9,570	899	2,784	379	5
1953	-	3,180	5,034	667	9,122	938	10,140	888	2,760	334	5
End of											
1953—Feb.	-	2,949	5,008	352	8,471	876	9,437	860	2,940	322	5
Mar.	-	2,936	5,067	455	8,618	886	9,586	833	3,024	308	5
Apr.	-	3,115	5,107	419	8,827	915	9,815	879	3,038	309	5
May	-	3,040	5,100	346	8,681	908	9,656	805	2,915	320	5
June	-	3,143	5,126	365	8,852	904	9,822	887	2,854	310	5
July	-	3,049	5,152	295	8,694	886	9,640	861	2,787	297	5
Aug.	-	3,139	5,206	306	8,815	872	9,755	865	2,813	299	5
Sept.	-	3,150	5,226	316	8,884	879	9,834	879	2,843	301	5
Oct.	-	3,152	5,148	444	8,952	883	9,919	945	2,726	319	5
Nov.	-	3,150	5,068	701	9,142	900	10,130	882	2,730	329	5
Dec.	-	3,180	5,034	667	9,122	938	10,140	888	2,760	334	5
1954—Jan.	-	2,957	5,093	722	8,968	952	10,004	860	2,853	312	5
Feb.	-	2,900	5,162	731	9,033	923	10,037	878	2,851	289	5
Mar.	-	3,006	5,245	529	8,994	942	10,023	903	2,776	264	5
Apr.	-	2,974	5,312	423	8,885	972	9,954	873	2,772	261	4

1. Estimated month-end deposits payable in Canadian currency. 2. Includes inter-bank deposits. 3. Until March 1935, Gold and Coin in Canada, 1935 and Canadian deposits in 1926-35 and monthly average deposits in 1936 and after. 5. Bank of Canada notes in public circulation and until January 1950 cash January 1950; liability for outstanding notes issued for circulation in Canada transferred to Bank of Canada during January 1950.

CANADA

Millions of Dollars

ASSETS										
Gold	Silver	Foreign Exchange 1	Securities				Advances	All Other Accounts		
			GOVT. OF CANADA AND PROVINCIAL		Ind. Dev. Bank Cap. Stock	Other Securities				Total
			Under 2 yrs.	Over 2 yrs.						
80.5	1.6	4.2	30.9	83.4	—	—	114.3	3.5	3.5	As at Dec. 31
79.8	3.0	14.9	82.3	91.6	—	12.2	186.1	—	6.5	1935
25.7	—	64.3	181.9	49.9	—	—	231.8	—	5.5	1937
★	—	—	—	—	—	—	—	—	—	1939
—	—	1.0	1,197.4	708.2	15.0	—	1,920.6	—	27.1	1946
—	—	2.0	1,022.0	858.5	25.0	—	1,905.6	—	18.7	1947
—	—	.5	1,233.7	779.1	25.0	—	2,037.7	—	20.4	1948
—	—	74.2	1,781.4	227.8	25.0	5.5	2,039.7	—	12.0	1949
—	—	111.7	1,229.3	712.5	25.0	247.9	2,214.7	—	24.0	1950
—	—	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	—	21.0	1951
—	—	77.2	1,459.8	767.2	25.0	13.0	2,265.0	—	39.2	1952
—	—	55.1	1,376.6	893.7	25.0	23.4	2,318.6	—	63.5	1953
										End of
—	—	72.1	1,411.9	817.5	25.0	14.2	2,268.6	—	49.5	Feb.—1953
—	—	65.7	1,371.0	810.9	25.0	14.5	2,221.3	—	39.8	Mar.
—	—	68.1	1,436.6	796.0	25.0	15.0	2,272.7	—	46.4	Apr.
—	—	59.4	1,364.8	821.4	25.0	15.5	2,226.7	—	59.3	May
—	—	66.5	1,405.5	852.0	25.0	15.5	2,298.1	—	59.5	June
—	—	75.0	1,451.6	838.5	25.0	15.7	2,330.8	—	46.7	July
—	—	67.5	1,414.0	830.9	25.0	15.8	2,285.8	—	42.1	Aug.
—	—	69.1	1,385.7	824.9	25.0	16.1	2,251.7	—	39.8	Sept.
—	—	70.7	1,469.9	812.1	25.0	36.4	2,343.5	—	57.1	Oct.
—	—	61.4	1,378.6	894.9	25.0	17.1	2,315.5	1.5	45.9	Nov.
—	—	55.1	1,376.6	893.7	25.0	23.4	2,318.6	—	63.5	Dec.
—	—	61.7	1,328.3	880.6	25.0	23.4	2,257.2	10.0	44.6	Jan.—1954
—	—	53.2	1,374.8	900.8	25.0	23.4	2,324.0	10.0	58.1	Feb.
—	—	50.1	1,552.8	636.3	25.0	22.9	2,237.0	—	98.2	Mar.
—	—	58.6	1,703.8	568.0	25.0	23.0	2,319.8	.4	52.5	Apr.

transfer of Bank of Canada profits for the year ending December 31 from "All Other Accounts" to "Government of Canada Deposits".

★ Since May 1940 the

BANKS

Canada

Millions of Dollars

ASSETS						DAILY AVERAGE DATA				Aver. of Daily Figures	
total	Loans				Total Assets	Cash in Canada 3	Canadian Deposits 4	Percent of Cash to Canadian Deposits	Total Active Note Circulation 5		
	CANADA			ABROAD							
	Call	Current Public	Current Other								
	Call			Call	Current						
484	151	970	85	273	270	2,940	192	1,958	9.8	195	1926
448	262	1,403	122	245	251	3,521	191	2,293	8.3	205	1929
861	106	898	138	90	138	2,816	189	1,941	9.8	157	1933
411	76	749	113	60	166	3,281	240	2,357	10.2	200	1937
874	105	1,921	78	56	234	7,974	670	6,209	10.8	1,013	1947
345	133	2,174	97	70	211	8,718	746	7,178	10.4	1,087	1949
286	134	2,651	125	100	247	9,496	755	7,487	10.1	1,085	1950
876	107	2,901	127	131	278	9,610	791	7,759	10.2	1,132	1951
955	155	3,188	101	170	264	10,157	845	8,110	10.4	1,207	1952
831	154	3,790	107	272	268	10,722	883	8,624	10.2	1,275	1953
042	141	3,181	120	186	265	10,034	889	8,296	10.7	1,232	Feb.—1953
082	140	3,262	132	147	274	10,182	883	8,407	10.5	1,245	Mar.
135	152	3,372	136	178	270	10,416	869	8,618	10.1	1,257	Apr.
024	138	3,402	124	168	273	10,242	880	8,699	10.1	1,269	May
956	123	3,469	107	179	270	10,398	865	8,529	10.1	1,268	June
872	125	3,543	106	177	254	10,210	875	8,685	10.1	1,286	July
886	135	3,621	111	195	251	10,318	874	8,669	10.1	1,295	Aug.
918	110	3,648	124	173	251	10,398	878	8,651	10.1	1,294	Sept.
789	144	3,718	120	208	259	10,506	889	8,787	10.1	1,304	Oct.
789	152	3,856	120	254	260	10,720	892	8,935	10.0	1,299	Nov.
831	154	3,790	107	272	268	10,722	896	8,787	10.2	1,318	Dec.
944	143	3,814	115	245	275	10,604	917	8,871	10.3	1,264	Jan.—1954
885	197	3,825	127	248	271	10,634	894	8,945	10.0	1,257	Feb.
775	167	3,756	143	267	271	10,611	902	8,686	10.4	1,263	Mar.
780	144	3,776	149	265	276	10,547	871	8,745	10.0	1,283	Apr.

Notes and "Free" Central Gold Reserve Deposits; after that date, Bank of Canada Notes and Deposits. 4. Figures given are averages of estimated month-end note circulation, the latter being, after September 1944, an approximate figure only. 6. Notes issued for circulation outside Canada only commencing in

GENERAL PUBLIC HOLDINGS

A—CURRENCY, BANK DEPOSITS

Millions of Dollars

1. CANADIAN DOLLAR CURRENCY AND BANK DEPOSITS

CURRENCY AND ACTIVE BANK DEPOSITS												Total Currency and Active Bank Deposits
Currency Outside Banks			Active Bank Deposits ¹									
			Chartered Banks						Bank of Canada "Other", Deposits	Total		
Notes	Coin	Total	Public Demand	Active Notice	Other excl. Govt. of Canada	Total	Less: Float	Net Total				
as at Dec. 31												
1950	1,136	78	1,214	2,770	697	413	3,880	450	3,430	207	3,637	
1951	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	
1952	1,289	88	1,377	3,242	796	453	4,491	740	3,751	45	3,796	
1953	1,335	94	1,429	3,180	823	434	4,437	762	3,675	30	3,705	
End of												
1953—Feb.	1,281	88	1,369	2,949	816	363	4,128	547	3,581	51	3,632	
Mar.	1,261	88	1,349	2,936	824	450	4,210	585	3,625	67	3,692	
Apr.	1,272	89	1,361	3,115	831	415	4,361	571	3,790	77	3,867	
May	1,307	91	1,398	3,040	832	403	4,275	609	3,666	72	3,738	
June	1,290	88	1,378	3,143	835	497	4,475	722	3,753	83	3,836	
July	1,333	92	1,425	3,049	839	383	4,271	610	3,661	69	3,730	
Aug.	1,302	92	1,394	3,139	851	323	4,313	585	3,728	35	3,763	
Sept.	1,291	92	1,383	3,150	855	432	4,437	622	3,815	38	3,853	
Oct.	1,345	94	1,439	3,152	844	387	4,383	662	3,721	37	3,758	
Nov.	1,303	94	1,397	3,150	829	362	4,341	757	3,584	43	3,627	
Dec.	1,335	94	1,429	3,180	823	434	4,437	762	3,675	30	3,705	
1954—Jan.	1,293	93	1,386	2,957	832	409	4,198	579	3,619	29	3,648	
Feb.	1,305	93	1,398	2,900	845	358	4,103	582	3,521	34	3,555	
Mar.	1,270	89	1,359	3,006	858	512	4,376	666	3,710	29	3,739	
Apr.	1,325	94	1,419	2,974	868	415	4,257	639	3,618	27	3,645	

2. GOVERNMENT OF CANADA SECURITIES

	OUTSTANDING ⁸									Bank of Canada	Char- Ba
	Direct Funded Debt						Guar- anteed Un- matured Funded Debt	Exchange rate ad- justment ¹¹	Total (including exchange rate adjust- ment)		
	Unmatured				Matured and out- standing	Total					
	Special Banking Issues ⁹	Other Market Issues	Non- market Debt ¹⁰	Total							
as at Dec. 31											
1950	1,500	12,586	1,218	15,304	51	15,355	577	+2	15,934	1,942	3,000
1951	1,400	12,225	1,194	14,819	21	14,840	529	-27	15,342	2,191	2,700
1952	1,400	12,020	1,250	14,670	19	14,689	528	-43	15,174	2,227	2,700
1953	1,400	12,090	1,632	15,122	19	15,141	523	-37	15,627	2,270	2,700
End of											
1953—Feb.	1,500	12,080	1,225	14,805	18	14,824	528	-38	15,314	2,229	2,800
Mar.	1,550	12,055	1,206	14,811	20	14,831	528	-38	15,321	2,182	3,000
Apr.	1,600	12,055	1,190	14,845	19	14,864	528	-36	15,356	2,233	3,000
May	1,400	12,055	1,163	14,618	17	14,635	528	-34	15,129	2,186	2,900
June	1,400	12,055	1,143	14,598	17	14,615	528	-33	15,110	2,258	2,800
July	1,400	12,065	1,126	14,591	17	14,608	527	-35	15,099	2,290	2,700
Aug.	1,400	12,075	1,109	14,584	18	14,602	527	-35	15,093	2,245	2,800
Sept.	1,400	12,077	1,091	14,568	18	14,586	527	-38	15,075	2,211	2,800
Oct.	1,400	12,092	1,167	14,658	19	14,677	527	-37	15,166	2,282	2,700
Nov.	1,400	12,090	1,632	15,122	19	15,141	527	-38	15,630	2,273	2,700
Dec.	1,400	12,090	1,632	15,122	19	15,141	523	-37	15,627	2,270	2,700
1954—Jan.	1,400	12,090	1,605	15,095	19	15,114	523	-38	15,599	2,209	2,800
Feb.	1,400	12,090	1,585	15,074	20	15,094	673	-40	15,727	2,276	2,800
Mar.	1,400	11,619	1,562	14,582	62	14,644	673	-35	15,282	2,189	2,700
Apr.	1,400	11,619	1,539	14,558	51	14,609	673	-31	15,251	2,272	2,700

★ The term General Public refers to holdings of non-residents as well as residents; for an approximate division between resident and non-resident holdings on a quarterly basis and of resident holdings between corporate and non-corporate holdings as at year ends see pages 85-86.

1. Total Canadian dollar deposits of the chartered banks and the Bank of Canada less: (a) Inactive chartered bank notice deposits which consist of the estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada; (b) Float, i.e. cheques on other banks as shown in chartered bank

month-end returns to the Minister of Finance; (c) Canadian dollar deposits of the Government of Canada at the chartered banks and the Bank of Canada (shown in "Related Bank Assets" section); (d) Canadian dollar deposits of the chartered banks at the Bank of Canada.

2. See footnote 1 (a).

3. Net assets of the chartered banks and Bank of Canada other than Government of Canada Securities.

4. See footnote 1 (c).

5. For estimated quarterly classification of Canadian loans see page 68.

6. Provincial, Municipal and "Other" securities.

CERTAIN LIQUID ASSETS*

VERNMENT OF CANADA SECURITIES

ada

Millions of Dollars

BY THE GENERAL PUBLIC, AND RELATED BANK ASSETS

Active Chartered Bank Notice Deposits 2	Total Currency and Bank Deposits = Total Related Bank Assets	RELATED BANK ASSETS								as at Dec. 31	
		Government of Canada debt held by Bank of Canada and Chartered Banks	Other Related Bank Assets ³								
						Chartered Bank Can. Loans and non-Govt. Securities		Bk. of Can. Gold and Exchange holdings (net)	Less: All Other (net) 7		Total
			Total	Less: Govt. Deposits 4	Net Total	Canadian Loans 5	Non-Govt. Securities 6					Total
861	8,712	5,021	280	4,741	2,910	1,015	3,925	226	180	3,971	1950
894	8,737	4,945	160	4,785	3,136	922	4,057	49	154	3,952	1951
129	9,302	5,011	19	4,992	3,444	916	4,360	2	52	4,310	1952
211	9,345	5,030	526	4,504	4,051	835	4,886	3	48	4,841	1953
192	9,193	5,169	239	4,930	3,442	851	4,293	2	32	4,263	End of Feb.-1953
242	9,283	5,205	225	4,980	3,534	822	4,356	2	55	4,303	Mar.
276	9,504	5,271	238	5,033	3,660	849	4,509	2	40	4,471	Apr.
268	9,404	5,101	184	4,917	3,664	857	4,521	2	36	4,487	May
291	9,505	5,112	134	4,978	3,699	848	4,547	2	22	4,527	June
313	9,468	5,077	154	4,923	3,773	828	4,601	2	58	4,545	July
355	9,512	5,058	213	4,845	3,867	829	4,696	2	31	4,667	Aug.
371	9,607	5,053	92	4,961	3,882	824	4,706	2	62	4,646	Sept.
304	9,501	5,008	269	4,739	3,982	835	4,817	22	77	4,762	Oct.
239	9,263	5,004	613	4,391	4,129	836	4,965	2	95	4,872	Nov.
211	9,345	5,030	526	4,504	4,051	835	4,886	3	48	4,841	Dec.
261	9,295	5,061	558	4,503	4,072	815	4,887	2	97	4,792	Jan.-1954
317	9,270	5,127	739	4,388	4,149	795	4,944	2	64	4,882	Feb.
387	9,485	4,965	313	4,652	4,066	764	4,830	1	2	4,833	Mar.
444	9,508	5,044	271	4,773	4,069	755	4,824	3	92	4,735	Apr.

3. TOTAL OF CERTAIN LIQUID ASSETS HELD BY THE GENERAL PUBLIC,
AND RELATED FACTORS

ON 12		LIQUID ASSETS					Total Liquid Assets = Total Related Factors	RELATED FACTORS 15		as at Dec. 31
Government- ment accounts	General Public	Currency and Active Bank Deposits	Inactive Char- tered Bank Notice Deposits	Govt. of Canada Securities				Bank Assets other than Govt. of Canada Securities 14	Govt. of Can. Debt less Govt. Deposits & holdings of Govt. Accts	
				Market Issues 13	Non- market 10	Total				
847	10,066	4,851	3,861	8,848	1,218	10,066	18,778	3,971	14,807	1950
009	9,388	4,843	3,894	8,194	1,194	9,388	18,125	3,952	14,173	1951
101	9,062	5,173	4,129	7,812	1,250	9,062	18,364	4,310	14,054	1952
314	9,283	5,134	4,211	7,651	1,632	9,283	18,628	4,841	13,787	1953
096	9,049	5,001	4,192	7,824	1,225	9,049	18,242	4,263	13,979	End of Feb.-1953
093	9,022	5,041	4,242	7,816	1,206	9,022	18,305	4,303	14,002	Mar.
090	8,995	5,228	4,276	7,805	1,190	8,995	18,499	4,471	14,028	Apr.
183 16	8,845	5,136	4,268	7,682	1,163	8,845	18,249	4,487	13,762	May
207	8,791	5,214	4,291	7,648	1,143	8,791	18,296	4,527	13,769	June
220	8,802	5,155	4,313	7,676	1,126	8,802	18,270	4,545	13,725	July
236	8,799	5,157	4,355	7,690	1,109	8,799	18,311	4,667	13,644	Aug.
251	8,770	5,236	4,371	7,679	1,091	8,770	18,377	4,646	13,732	Sept.
262	8,896	5,197	4,304	7,729	1,167	8,896	18,397	4,762	13,635	Oct.
271	9,356	5,024	4,239	7,724	1,632	9,356	18,619	4,872	13,747	Nov.
314	9,283	5,134	4,211	7,651	1,632	9,283	18,628	4,841	13,787	Dec.
304	9,233	5,034	4,261	7,628	1,605	9,233	18,528	4,792	13,736	Jan.-1954
261	9,339	4,953	4,317	7,754	1,585	9,339	18,609	4,882	13,727	Feb.
151	9,166	5,098	4,387	7,604	1,562	9,166	18,651	4,833	13,818	Mar.
139	9,068	5,064	4,444	7,529	1,539	9,068	18,576	4,735	13,841	Apr.

7. Net of all related asset and liability items of the chartered banks and Bank of Canada which are not shown elsewhere in this table; includes foreign currency items and liabilities to shareholders.

8. Net of sinking fund holdings (except as noted in footnote 16).

9. Treasury Bills; Deposit Certificates and short-term notes issued directly to the Bank of Canada and chartered banks.

10. Refundable Tax, War Savings Certificates and Canada Savings Bonds.

11. Adjustment necessary to change value of foreign pay securities from £1 = 4.861 U.S. = 4.861 Cdn. to current rates of exchange. Official mid-rates of exchange have been used to September 30, 1950 and market rates thereafter.

12. For detailed breakdown of distribution of Government of Canada debt as at year-ends see November 1953 Statistical Summary, pages 187-188.

13. Including any special banking issues held by the general public.

14. As shown in "Other Related Bank Assets", Section I above.

15. The whole of the increase or decrease in Canada's foreign exchange reserves is embodied in the related factors. To the extent that such changes do not appear in Section I, "Related Bank Assets", under the heading "Bank of Canada Gold and Exchange holdings (net)" they affect changes in Government of Canada Securities outstanding.

16. Including 75 of bonds purchased in the New York market during May 1953 which are held in a sinking fund account.

Note.—Statistics for earlier years and further information with respect to details of compilation are available from the Research Department, Bank of Canada, on request.

GENERAL PUBLIC HOLDINGS

B—APPROXIMATE DIVISION BETWEEN NON-RESIDENT, RESIDENT

Millions of Dollars

	Total Currency and Active Bank Deposits					Inactive Chartered Bank Notice Deposits					Non-resident	Mar Iss
	Non-resident	Resident			Total	Non-resident	Resident			Total		
		Corporate	Non-corporate	Total			Corporate	Non-corporate	Total			
as at Dec. 31												
1938	89	383	659	1,042	1,131	120	168	1,184	1,352	1,472	1,411	8
1939	159	463	748	1,211	1,370	109	175	1,260	1,435	1,544	1,398	9
1944	122	1,200	1,831	3,031	3,153	121	233	1,706	1,939	2,060	1,035	3,3
1945	149	1,257	2,108	3,365	3,514	136	211	2,044	2,255	2,391	1,144	3,8
1946	249	1,415	2,332	3,747	3,996	147	269	2,440	2,709	2,856	1,091	3,8
1947	221	1,346	2,377	3,723	3,944	141	267	2,735	3,002	3,143	1,053	3,5
1948	221	1,582	2,532	4,114	4,335	124	288	2,996	3,284	3,408	1,158	3,3
1949	255	1,608	2,559	4,167	4,422	123	331	3,297	3,628	3,751	1,240	3,2
1950	421	1,797	2,633	4,430	4,851	147	361	3,353	3,714	3,861	1,366	3,3
1951	235	1,877	2,731	4,608	4,843	141	296	3,457	3,753	3,894	1,168	3,1
1952**	196	2,004	2,973	4,977	5,173	112	309	3,708	4,017	4,129	965	2,8
1953**	197	1,920	3,017	4,937	5,134	111	262	3,838	4,100	4,211	842	*
Month-end												
1952—Mar.	233	*	*	4,568	4,801	143	*	*	3,835	3,978	1,126	*
June	235	*	*	4,635	4,870	134	*	*	3,885	4,019	1,082	*
Sept.	254	*	*	4,761	5,015	119	*	*	3,995	4,114	1,017	*
Dec.**	196	2,004	2,973	4,977	5,173	112	309	3,708	4,017	4,129	965	2,8
1953—Mar.	241	*	*	4,800	5,041	113	*	*	4,129	4,242	966	*
June	263	*	*	4,951	5,214	113	*	*	4,178	4,291	851	*
Sept.	218	*	*	5,018	5,236	104	*	*	4,267	4,371	839	*
Dec.**	197	1,920	3,017	4,937	5,134	111	262	3,838	4,100	4,211	842	*
1954—Mar.**	196	*	*	4,902	5,098	98	*	*	4,289	4,387	834	*

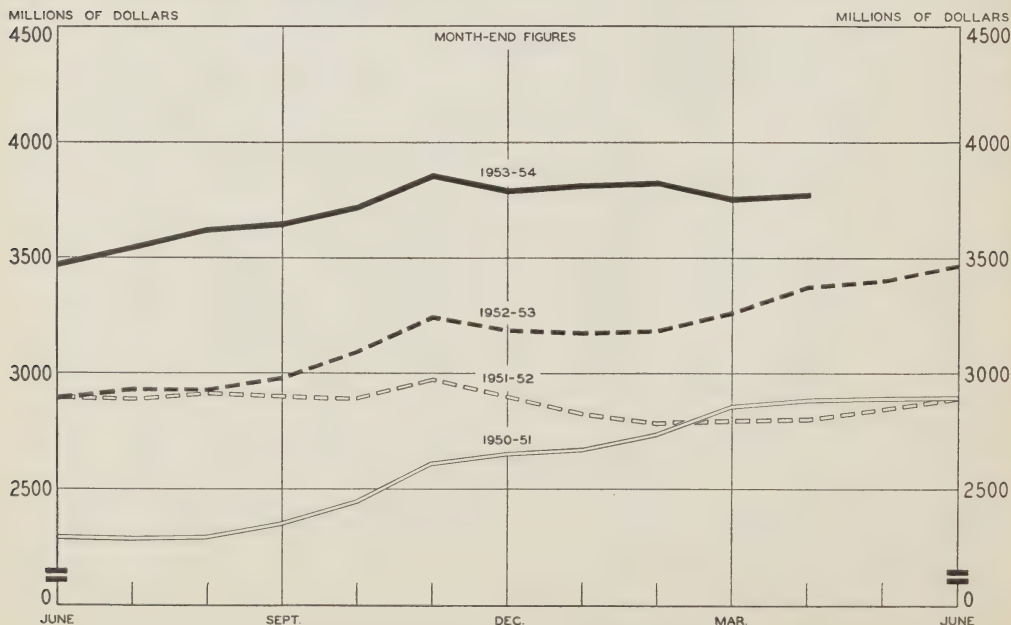
1. See footnotes to table on pages 83-84.

2. Resident corporate includes provincial and municipal governments and all resident financial and non-financial corporations other than chartered banks, Bank of Canada and Government accounts. See item 4 (b) in

table on pages 187-188 in November 1953 Statistical Summary for a detailed list of these components.

3. Resident non-corporate corresponds in concept to the personal sector of the National Accounts, i.e. it includes individuals, farmers, unincorporated

CHARTERED BANKS: CURRENT LOANS TO THE PUBLIC IN CANADA



F CERTAIN LIQUID ASSETS¹
CORPORATE² AND RESIDENT NON-CORPORATE³ HOLDINGS
ada

Millions of Dollars

Government of Canada Securities							Total					
Resident						Total	Non-resident	Resident			Total	
Corporate		Non-corporate			Total			Corporate	Non-corporate	Total		
on-market	Total	Market Issues	Non-market	Total								
—	847	970	—	970	1,817	3,228	1,620	1,398	2,813	4,211	5,831	as at Dec. 31
—	919	962	—	962	1,881	3,279	1,666	1,557	2,970	4,527	6,193	1938
60	3,457	4,239	400	4,639	8,096	9,131	1,278	4,890	8,176	13,066	14,344	1939
84	4,047	5,611	508	6,119	10,166	11,310	1,429	5,515	10,271	15,786	17,215	1944
52	4,117	5,017	985	6,002	10,119	11,210	1,487	5,801	10,774	16,575	18,062	1945
58	3,834	4,694	1,182	5,876	9,710	10,763	1,415	5,447	10,988	16,435	17,850	1946
34	3,541	4,374	1,176	5,550	9,091	10,249	1,503	5,411	11,078	16,489	17,992	1947
70	3,403	4,201	1,058	5,259	8,662	9,902	1,618	5,342	11,115	16,457	18,075	1948
14	3,414	4,182	1,104	5,286	8,700	10,066	1,934	5,572	11,272	16,844	18,778	1949
24	3,157	3,894	1,169	5,063	8,220	9,388	1,544	5,330	11,251	16,581	18,125	1950
—	2,881	3,966	1,250	5,216	8,097	9,062	1,273	5,194	11,897	17,091	18,364	1951
—	*	*	1,632	*	8,441	9,283	1,150	*	*	17,478	18,628	1952**
19	*	*	1,121	*	8,094	9,220	1,502	*	*	16,497	17,999	1953**
—	*	*	1,061	*	8,008	9,090	1,451	*	*	16,528	17,979	Month-end
—	*	*	1,011	*	7,931	8,948	1,390	*	*	16,687	18,077	Mar.—1952
—	2,881	3,966	1,250	5,216	8,097	9,062	1,273	5,194	11,897	17,091	18,364	June
—	*	*	1,206	*	8,056	9,022	1,320	*	*	16,985	18,305	Sept.
—	*	*	1,143	*	7,940	8,791	1,227	*	*	17,069	18,296	Dec.**
—	*	*	1,091	*	7,931	8,770	1,161	*	*	17,216	18,377	Mar.—1953
—	*	*	1,632	*	8,441	9,283	1,150	*	*	17,478	18,628	June
—	*	*	1,562	*	8,332	9,166	1,128	*	*	17,523	18,651	Sept.
—	*	*	1,562	*	8,332	9,166	1,128	*	*	17,523	18,651	Dec.**
—	*	*	1,562	*	8,332	9,166	1,128	*	*	17,523	18,651	Mar.**—1954

business, private pension funds and eleemosynary institutions. In the case of Government of Canada market issues held by this sector, holdings are estimated on a residual basis (see table on pages 187-188 in November 1953 Statistical Summary) and include all residual errors.

** Preliminary. * Not available.
 Note: Further information with respect to methods and sources is available from the Research Department, Bank of Canada, on request.

GOVERNMENT BOND YIELDS AND TREASURY BILL RATES

Bank of Canada

	GOVERNMENT OF CANADA THEORETICALS ¹				LONG TERM MARKET YIELDS			TENDER RATES ON 3 MONTH TREASURY BILLS		
	15th of Each Month				Average of Business Days			Tender nearest 15th of Month		
	15 Yr. Bond	9 Yr. Bond	5 Yr. Bond	2 Yr. Bond	Canada ₂	U.K. ₃	U.S.A. ₄	Canada	U.K.	U.S.A.
Annual Average										
1947	2.57	2.25	1.75	1.43	2.59	2.61	2.20	.406	.507	.592
1948	2.93	2.72	2.27	1.44	2.93	2.82	2.41	.411	.509	1.037
1949	2.83	2.64	2.24	1.66	2.85	2.93	2.24	.485	.521	1.096
1950	2.78	2.67	2.22	1.81	2.77	3.19	2.24	.552	.516	1.215
1951	3.24	3.18	2.69	2.37	3.21	3.49	2.58	.796	.583	1.555
1952	3.59	3.58	3.22	2.69	3.54	4.23	2.64	1.076	2.167	1.795
1953	3.68	3.67	3.56	3.26	3.66	3.86	2.88	1.688	2.284	2.006
Monthly										
1953—Mar.	3.65	3.56	3.43	3.11	3.60	3.97	2.85	1.503	2.232	2.098
Apr.	3.66	3.56	3.43	3.14	3.62	3.87	2.90	1.528	2.415	2.219
May	3.69	3.62	3.48	3.21	3.64	3.83	3.05	1.530	2.383	2.271
June	3.72	3.72	3.54	3.28	3.70	3.85	3.11	1.699	2.368	2.229
July	3.72	3.71	3.57	3.28	3.72	3.89	2.98	1.759	2.365	2.106
Aug.	3.73	3.72	3.64	3.36	3.73	3.83	2.96	1.795	2.368	2.116
Sept.	3.75	3.77	3.65	3.41	3.73	3.74	2.93	1.911	2.150	1.957
Oct.	3.72	3.75	3.66	3.48	3.70	3.68	2.75	1.929	2.098	1.438
Nov.	3.67	3.74	3.71	3.44	3.65	3.68	2.77	1.904	2.097	1.482
Dec.	3.61	3.64	3.61	3.20	3.61	3.70	2.71	1.877	2.103	1.682
1954—Jan.	3.55	3.57	3.55	3.03	3.53	3.63	2.61	1.883	2.132	1.336
Feb.	3.44	3.32	3.31	2.70	3.43	3.62	2.53	1.741	2.067	1.024
Mar.	3.27	3.22	3.16	2.47	3.22	3.59	2.43	1.612	2.111	1.056
Apr.	3.10	2.99	2.92	2.22	3.04	3.54	2.37	1.56	2.081	1.066
May	3.06	2.87	2.72	2.22	3.01	3.49	2.44	1.59	1.707	.813

1. Payable in Canada only. 2. Government of Canada 3% due 1 Sept., 1961-66. 3. United Kingdom 3% due 15 Apr., 1959-69. 4. U.S. Treasury 2½% due 15 Dec., 1963-68. It was not eligible for commercial banks before Dec. 1, 1952.

FOREIGN EXCHANGE RATES¹

Bank of Canada

Cents per Unit

Business Days	U.S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	High	Low	Average Noon Rate	High	Low	Average Noon Rate
1948	100.25	100.25	100.25	403.00	403.00	403.00
1949	110.25	100.25	103.08	403.00	308.00	376.13
1950	110.25	103.25	108.92	308.00	289.25	304.44
1951	107.31	101.19	105.28	300.50	281.38	294.68
1952	101.13	95.88	97.89	281.25	266.75	273.40
1953	99.78	96.75	98.34	280.94	272.38	276.66
1953-Apr.	98.63	98.00	98.37	277.94	275.69	277.13
May	99.78	98.66	99.41	280.94	278.06	279.80
June	99.63	99.16	99.44	280.38	278.88	279.82
July	99.44	98.94	99.18	279.88	278.56	279.29
Aug.	99.00	98.69	98.83	278.81	277.50	278.25
Sept.	98.88	97.78	98.43	277.69	274.00	275.94
Oct.	98.66	97.75	98.25	276.75	273.88	275.76
Nov.	98.03	97.38	97.77	275.56	273.88	274.89
Dec.	97.63	97.00	97.31	274.44	272.63	273.52
1954-Jan.	97.56	97.03	97.29	274.38	272.88	273.56
Feb.	97.13	96.34	96.65	273.13	271.13	271.93
Mar.	98.19	96.47	97.08	276.44	271.50	273.29
Apr.	98.75	97.66	98.25	278.31	275.06	276.93
May	98.59	98.06	98.43	278.00	276.44	277.48

1. Prior to October 2, 1950, there were official buying and selling rates for the U.S. Dollar and Sterling in Canada. The rates used in the table before this date are the mid-rates between official buying and selling rates, or the averages thereof. Accordingly the "High" differs from the "Low" only in the years when the official rates were changed. Effective October 2, 1950, official rates were discontinued and rates thereafter are as reported on transactions between banks in the exchange market. Commencing with 1950, averages are based on five-day week quotations.

OFFICIAL HOLDINGS OF GOLD AND U.S. DOLLARS¹

\$ mm. U.S.

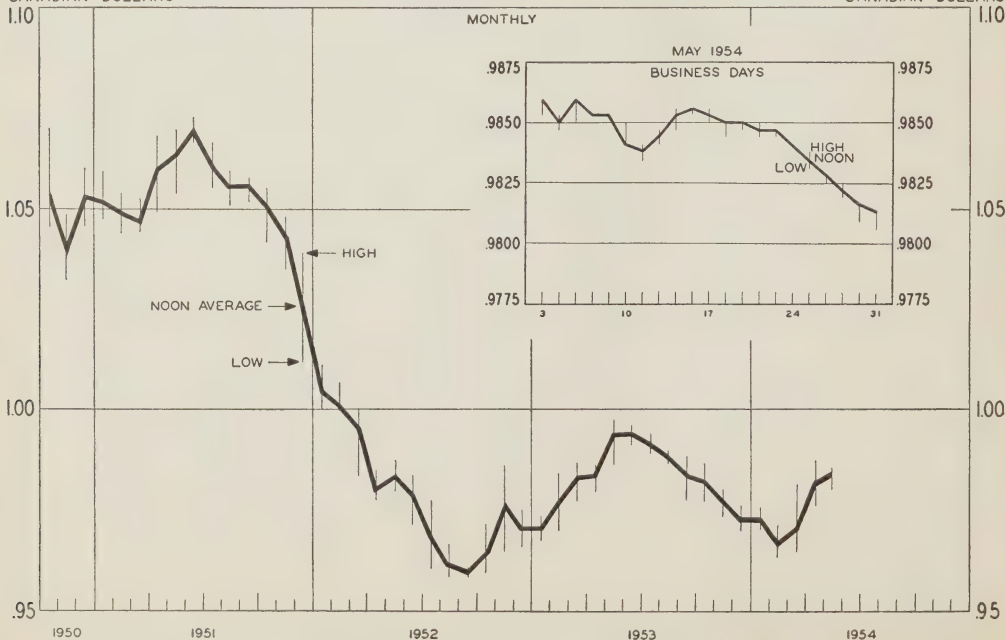
Dept. of Finance

End of period	GOLD	U.S. DOLLARS	TOTAL
1948	401.3	596.5	997.8
1949	486.4	630.7	1,117.1 ²
1950	580.0	1,161.5	1,741.5
1951	841.7	936.9	1,778.6
1952	885.0	975.2	1,860.2
1953	986.1	832.4	1,818.5
1953-Apr.	913.7	930.0	1,843.7
May	923.0	838.2	1,761.2
June	934.7	815.4	1,750.1
July	942.2	813.5	1,755.7
Aug.	951.0	813.4	1,764.4
Sept.	959.8	827.5	1,787.3
Oct.	968.3	816.2	1,784.5
Nov.	976.4	830.3	1,806.7
Dec.	986.1	832.4	1,818.5
1954-Jan.	997.5	836.6	1,834.1
Feb.	1,007.8	845.7	1,853.5
Mar.	1,015.7	811.5	1,827.2
Apr.	1,021.9	788.6	1,810.5
May	1,027.3	794.9	1,822.2

- Gold and U.S. dollars held by the Exchange Fund Account and Bank of Canada and U.S. dollars held by other Govt. of Canada Accounts.
- Exclusive of 18.2 set aside out of the proceeds of a refunding issue for the purpose of retiring on Feb. 1, 1950, a security issue guaranteed by the Govt. of Canada and payable in U.S. dollars.

UNITED STATES DOLLAR IN CANADIAN FUNDS

CANADIAN DOLLARS



PRICE INDEXES

"Prices and Price Indexes", Dominion Bureau of Statistics

WHOLESALE PRICES

Index 1935-39 = 100

CONSUMER PRICES²

Index 1949 = 100

	Total Index (Mid-Month)	Raw and Partly Manufactured	Fully & Chiefly Manufactured	FARM PRODUCTS ¹			Total Index (1st of Month)	Food	Shelter	Clothing	Household Operation	Other Commodities & Services
				Field	Animal	Total						
							100	32	15	11	17	25
Average of Months												
1929	124.6	126.1	123.7	137.2	144.4	140.8	75.8	*	*	*	*	*
1933	87.4	79.3	93.3	69.3	69.2	69.3	58.8	*	*	*	*	*
1937	107.7	113.7	104.4	128.9	106.0	117.4	63.0	*	*	*	*	*
1946	138.9	140.1	138.0	177.9	181.2	179.5	77.5	*	*	*	*	*
1950	211.2	212.8	211.0	191.9	281.4	236.7	102.9	102.6	106.2	99.7	102.4	103.1
1951	240.2	237.9	242.4	200.4	336.9	268.6	113.7	117.0	114.4	109.8	113.1	111.5
1952	226.0	218.7	230.7	223.0	277.5	250.2	116.5	116.8	120.2	111.8	116.2	116.0
1953	220.7	207.0	228.8	175.1	263.8	219.5	115.5	112.6	123.6	110.1	117.0	115.8
Monthly												
1953—Feb.	221.1	208.0	228.8	196.6	263.1	229.9	115.5	112.7	122.5	109.6	116.6	116.7
Mar.	221.9	209.9	229.2	191.9	264.3	228.1	114.8	111.6	122.5	109.7	116.7	115.2
Apr.	219.5	205.6	227.8	187.6	255.8	221.7	114.6	110.9	122.7	109.7	116.9	115.0
May	220.0	206.4	228.2	185.2	263.2	224.2	114.4	110.1	122.9	110.1	116.6	115.1
June	221.5	207.2	230.2	184.5	268.7	226.6	114.9	111.4	123.6	110.1	116.6	115.1
July	221.0	207.2	229.3	187.7	265.3	226.5	115.4	112.7	123.9	110.3	117.0	115.2
Aug.	222.2	210.1	229.7	157.2	269.9	213.6	115.7	112.8	124.1	110.4	117.2	115.8
Sept.	221.2	207.1	229.8	154.0	263.7	208.9	116.2	114.0	124.2	110.4	117.4	115.9
Oct.	220.4	205.0	228.8	151.7	265.3	208.5	116.7	115.5	124.5	110.3	117.5	116.0
Nov.	218.7	203.3	228.0	151.7	258.0	204.9	116.2	113.4	125.0	110.3	117.4	116.3
Dec.	219.0	204.4	227.6	151.9	261.6	206.8	115.8	112.1	125.2	110.2	117.4	116.3
1954—Jan.	219.8	206.5	227.8	152.5	266.3	209.4	115.7	111.6	125.4	110.1	117.5	116.4
Feb.	219.0	205.1	227.3	152.9	264.7	208.8	115.7	111.7	125.4	110.0	117.5	116.5
Mar.	218.6	204.3	226.9	151.3	262.0	206.7	115.5	110.7	125.6	109.8	117.6	116.6
Apr.	217.9	205.7	225.1	150.6	260.4	205.5	115.6	110.4	125.6	109.9	118.1	117.2
May							115.5	110.2	125.8	109.9	117.3	117.5

1. An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. Prices used for western wheat, oats and barley are initial payments to farmers plus retroactive revisions to include participation payments as these are announced.

2. Components were selected and weighted on the basis of 1948 urban family incomes ranging from \$1,650 to \$4,050 with incomes between \$2,000 and \$3,000 most common. The Consumer Price Index prior to 1949 is the Cost-of-Living Index inclusive of all tobacco taxes linked to the Consumer Price Index 1949 = 100.

* Not available.

POPULATION STATISTICS¹

Thousands

Dominion Bureau of Statistics

Department of Citizenship and Immigration

	CANADIAN POPULATION						IMMIGRATION				
	Total Population ²	Total Increase	Births	Deaths	Net Natural Increase	Net Migration	Total Immigration	From Britain	From U.S.A.	From Northern Europe	From Other Areas
1946—June 1	12,292	259	354	115	239	+20	60	42	11	6	2
1947—June 1	12,551	272	351	120	231	+41	91	48	9	10	24
1948—June 1	12,823	279 ¹	350	119	231	+48	125	38	7	18	62
1949—June 1	13,447	265	366	124	242	+23	84	17	8	18	41
1950—June 1	13,712	297	377	126	251	+46	104	19	8	30	47
1951—June 1	14,009	421	377	121	256	+165	216	39	8	83	86
1952—June 1	14,430	351	398	127	271	+80	142	43	10	55	34
1953—June 1	14,781										
1951—June 1	14,009	113	98	28	70	+43	56	9	2	21	24
Sept. 1	14,122	106	92	29	63	+43	58	9	2	24	23
Dec. 1	14,228	88	88	32	56	+32	44	7	1	15	21
1952—Mar. 1	14,316	114	99	32	67	+47	58	14	2	23	19
June 1	14,430	104	103	30	73	+31	44	11	3	19	10
Sept. 1	14,534	90	103	31	72	+18	31	10	3	10	8
Dec. 1	14,624	68	93	33	60	+8	18	5	2	5	6
1953—Mar. 1	14,692	89	99	33	66	+23	49	16	2	21	10
June 1	14,781	112	109	31	78	+34	53	14	2	24	13
Sept. 1	14,893	112	108	31	77	+35	45	12	3	17	13
Dec. 1	15,005	78	100	32	68	+10	26	7	2	7	10
1954—Mar. 1	15,083										

1. Including Newfoundland commencing June 1, 1949. The population of Newfoundland at the time of its accession to Confederation (345 thousand) is excluded from the total increase for the period June 1, 1948 to June 1, 1949.

2. The figure for June 1, 1951 is the census figure, all others are inter-censal estimates.

LABOUR FORCE STATUS OF THE POPULATION[†]

Estimates in Thousands "The Labour Force", Dominion Bureau of Statistics, Department of National Defence

IN WEEK ENDING	AT WORK 35 HOURS OR MORE		AT WORK LESS THAN 35 HOURS			WITH JOBS BUT NOT AT WORK		WITHOUT JOBS AND SEEKING WORK	TOTAL CIVILIAN LABOUR FORCE	NOT IN LABOUR FORCE	TOTAL CIVILIAN NON- INSTITU- TIONAL POPULA- TION 14 YEARS OF AGE AND OVER	ARMED FORCES
	Agri- culture	Non- Agri- culture	Usually work less than 35 hrs.	Usually work 35 hrs. or more		Lay-off	Other reasons					
				Lay off and short time	Other reasons 2							
						3	4	5				
1945—Nov. 17	3,821		381			92		171	4,465	3,800	8,265	465
1946—Feb. 23	3,804		380			105		211	4,500	3,987	8,487	259
June 1	4,098		465			122		123	4,808	3,864	8,672	117
Aug. 31	4,294		355			11	193	117	4,970	3,794	8,764	62
Nov. 9	4,191		412			24	80	114	4,821	3,988	8,809	47
1947—Mar. 1	3,981		419			18	121	138	4,677	4,183	8,860	39
May 31	4,267		437			*	97	91	4,899	3,997	8,896	35
Aug. 16	4,295		427			11	256	72	5,061	3,863	8,924	34
Nov. 8	4,275		440			11	101	86	4,913	4,043	8,956	33
1948—Feb. 21	4,009		470			17	143	154	4,793	4,200	8,993	34
June 5	4,346		456			16	81	80	4,979	4,044	9,023	36
Sept. 4	4,400		411			*	170	66	5,053	4,006	9,059	36
Nov. 20	4,288		424			*	85	104	4,907	4,181	9,088	38
1949—Mar. 5	4,028		471			14	108	195	4,816	4,310	9,126	41
June 4	4,409		438			*	81	100	5,036	4,118	9,154	43
Aug. 20	4,437		397			*	220	96	5,156	4,025	9,181	45
Oct. 29	4,402		459			10	86	144	5,101	4,333	9,434	46
1950—Mar. 4	3,954		587			39	110	303	4,993	4,485	9,478	47
June 3	4,479		431			13	77	141	5,141	4,368	9,509	47
Aug. 19	4,465		381			12	250	100	5,208	4,313	9,521	51
Nov. 4	4,410		463			18	79	113	5,083	4,460	9,543	60
1951—Mar. 3	4,146		528			30	175	167	5,046	4,528	9,574	66
June 2	4,566		443			13	77	80	5,179	4,413	9,592	75
Aug. 18	4,515		382			17	279	75	5,268	4,368	9,636	82
Nov. 3	4,404		529			21	98	96	5,148	4,538	9,686	85
1952—Mar. 1	660	3,593	478			50	126	207	5,114	4,645	9,759	94
May 31	796	3,814	433			19	109	105	5,276	4,536	9,812	98
Aug. 16	904	3,665	342			17	362	85	5,375	4,485	9,860	99
Nov. 22	724	3,934	365			19	107	113	5,262	4,660	9,922	100
Dec. 13	701	3,834	458			26	100	131	5,250	4,685	9,935	100
1953—Jan. 24	687	3,836	198	45	78	48	121	187	5,200	4,764	9,964	103
Feb. 21	680	3,838	196	41	84	52	124	179	5,194	4,786	9,980	104
Mar. 21	719	3,815	195	41	89	39	122	172	5,192	4,794	9,986	104
Apr. 18	766	3,879	192	30	74	27	108	165	5,241	4,761	10,002	105
May 16	821	3,899	211	32	145 ²	11	88	114	5,321	4,685	10,006	105
June 20	838	4,050	195	28	61	10	115	90	5,387	4,633	10,020	105
July 18	927	3,880	184	28	63	13	330	90	5,515	4,522	10,037	105
Aug. 22	908	3,912	168	33	72	17	305	92	5,507	4,550	10,057	106
Sept. 19	847	4,049	169	35	75	13	126	84	5,398	4,682	10,080	106
Oct. 24	776	4,054	182	46	58	14	110	111	5,351	4,744	10,095	107
Nov. 21	733	3,981	194	60	68	27	102	151	5,316	4,791	10,107	107
Dec. 12	702	3,848	186	65	171 ²	26	87	190	5,275	4,840	10,115	107
1954—Jan. 23	681	3,784	186	65	107	24	115	280	5,242	4,887	10,129	110
Feb. 20	700	3,742	194	65	95	23	99	312	5,230	4,909	10,139	111
Mar. 20	723	3,736	193	71	82	21	92	318	5,236	4,912	10,148	113
Apr. 17	752	2,138 ⁶	203	66	1,686 ⁶	20	89	303	5,257	4,901	10,158	113

[†] Revised estimates from Nov. 17, 1945 to Jan. 24, 1953.

1. Estimates based on a sample of about 30,000 households and therefore subject to sampling error which is relatively larger the smaller the estimate. Newfoundland is included beginning October, 1949.

2. Principal reasons are bad weather, illness, vacations and, at Christmas and Easter, observance of religious holidays.

3. Includes only those who had definite instructions to return to their jobs within 30 days of date on which lay-off began.

4. Principal reasons are illness and vacations.

5. Includes persons who, though having jobs, did not work but sought work and those who would have sought work but were temporarily ill, on indefinite or prolonged lay-off, or believed no work was available.

6. The unusually small number working 35 hours or more and the unusually large number working less than 35 hours was due to Good Friday being in the survey week.

* Less than 10,000.

PROFIT STATISTICS FOR 480 COMPANIES¹: 1947-53

Bank of Canada

SUMMARY STATEMENT

Millions of Dollars

FISCAL YEAR NEAREST TO CALENDAR YEAR	1947	1948	1949	1950	1951	1952	1953
Net operating profit before depreciation ²	748	868	902	1,099	1,350	1,316	1,319
Less: Depreciation ³	131	155	194	218	250	288	324
Non-operating income (net).....	43	45	48	48	52	49	62
Less: Bond interest.....	25	29	33	37	40	46	52
Net income before income tax provision ²	635	729	723	892	1,112	1,031	1,005
Less: Income tax provision.....	257	249	254	342	520	484	439
Net income to stockholders ²	378	480	469	550	592	547	566
Less: Cash dividends.....	248	266	291	338	340	327	335
Undistributed income.....	130	214	178	212	252	220	231

NET INCOME TO STOCKHOLDERS: INDUSTRIAL CLASSIFICATION

FISCAL YEAR NEAREST TO CALENDAR YEAR	Number of Companies	1947	1948	1949	1950	1951	1952	1953
Grain Mill Products.....	5	3.8	4.3	3.8	2.6	3.2	2.7	2.8
Food.....	31	9.7	11.0	11.5	13.3	11.5	13.2	13.5
Beverages.....	10	18.0	18.8	16.7	15.5	15.5	14.9	20.4
Leather.....	7	.9	.7	.6	.5	.1	-.3	.3
Rubber.....	7	9.7	6.3	2.8	8.0	10.8	8.9	11.7
Primary Textiles.....	15	5.4	8.6	9.2	10.6	6.0	4.6	3.5
Miscellaneous Textiles.....	11	4.7	6.0	5.0	5.2	4.4	3.2	4.9
Clothing.....	25	3.6	3.8	3.0	3.2	1.5	2.8	1.2
Wood Products.....	9	3.8	4.8	3.1	5.4	5.1	3.2	5.4
Pulp and Paper.....	15	30.5	40.4	35.4	45.4	52.1	36.9	38.1
Paper Products.....	20	6.2	7.5	7.3	8.7	9.3	7.8	9.1
Printing and Publishing.....	10	1.9	2.1	2.0	2.3	2.3	2.8	3.6
Iron, Steel and Products.....	43	20.4	32.0	34.4	40.8	43.5	44.7	38.6
Machinery (excluding Electrical).....	44	29.5	43.3	58.7	60.7	52.8	52.3	49.0
Electrical Machinery and Equipment.....	18	11.5	15.2	19.6	25.1	21.1	24.2	32.8
Gold Mining.....	40	14.6	16.2	23.2	23.9	21.9	17.8	17.1
Other Non-ferrous Metals: Mining.....	10	102.6	138.1	109.4	128.1	160.5	130.1	109.5
Other Non-ferrous Metals: Products.....	11	2.7	2.0	3.6	3.9	4.3	3.5	3.5
Non-Metallic Minerals (excluding Fuels).....	19	8.4	12.0	13.1	18.2	17.2	15.3	17.9
Coal and Natural Gas.....	6	3.0	4.6	4.6	5.5	5.0	5.7	6.6
Petroleum.....	7	29.5	34.2	36.6	46.0	62.7	61.9	71.7
Chemicals.....	19	11.6	14.3	15.1	17.5	17.0	16.9	17.6
Paints and Polishes.....	6	1.7	2.0	1.6	1.1	1.6	.8	1.7
Wholesale Trade and Services.....	30	4.9	7.1	6.3	7.0	6.2	5.8	5.9
Retail Food Chains.....	4	2.8	4.2	4.6	5.5	5.5	6.1	7.0
Department Stores.....	2	1.0	1.0	1.0	1.1	.7	1.3	1.2
Other Retail Trade and Services.....	18	6.4	7.3	7.0	8.1	6.6	7.1	8.0
Electric and Other Utilities.....	16	14.9	15.8	15.6	18.3	18.6	20.3	24.4
Telephones.....	7	11.7	12.7	9.5	13.4	19.4	26.3	32.5
Transportation and Storage.....	11	2.0	3.3	4.0	3.7	4.4	5.3	5.4
Grain Elevators.....	4	.7	.8	1.0	1.0	1.3	1.3	1.4
Total of 480 Companies.....	480	378.1	480.4	469.3	549.6	592.1	547.4	566.3

1. Compiled by Bank of Canada. Includes those companies whose assets in 1952 were \$200,000 or over, for which consistent reports were available subsequent to 1945 and for which 1953 statements were available in time for publication.

2. For purposes of comparability any special capital charges made against income account in company reports have been added back as well as

"contingent" and "general" reserves. Special inventory reserves (amounting to 11.4, 6.0, 2, 5.2, -3.9, -1.1 and -1.4, in the years 1947-1953 respectively), whether shown by the company in operating expenses or as an adjustment to earned surplus, have been deducted in arriving at Net Operating Profit.

3. Includes deferred development and depletion provision amounting to 7.3, 8.5, 8.0, 9.0, 9.2, 7.5 and 7.5, in the years 1947-1953 respectively.

SELECTED PET

Compiled from Dominion Bureau of Sta

SUM

	WESTERN CANADA				CANADIAN CRUDE OIL PRODUCTION		APPARENT CANADIAN CONSUMPTION	
	Producing Wells at Beginning of Year	Wells Drilled During Year		Proven Reserves at year-end 1 Millions of bbls.	Volume Thous. bbls. per day	Ratio to World Production %	Volume Thous. bbls. per day	Ratio of Canadian Production to Consumption %
		Productive	Dry					
1946	540	67	51	44	21	0.3	225	9.3
1947	593	130	25	150	21	0.3	274	7.7
1948	658	304	79	512	34	0.4	292	11.6
1949	941	532	107	900	59	0.6	320	18.4
1950	1,445	790	127	1,100	80	0.8	368	21.7
1951	2,099	923	302	1,376	130	1.1	424	30.7
1952	2,846	1,118†	475	1,745	167	1.4	469	35.6
1953	3,821	1,150**	*	2,042	222	1.7	513	43.3

1. 1946-1950, Industry sources; 1951-1953, Canadian Petroleum Association.

2. Capacity at year end.

3. C.N.R. and C.P.R. only, from Board

Thousands of barrels; daily rate

CANADIAN CRU

	ALBERTA				SASKATCHEWAN			
	Light 1	Medium	Heavy	Total	Light	Medium	Heavy	Total
1947	16	2	1	19	-	-	1	1
1948	26	2	2	30	-	-	2	2
1949	53	1	2	56	-	-	2	2
1950	72	2	2	76	-	-	3	3
1951	119	3	3	125	-	-	3	3
1952	155	3	3	161	-	†	4	5
1953	204	3	3	210	†	1	7	8

1. Alberta figures include natural gasoline production in 1950 and earlier years.

2. All light crude.

3. Ontario and New Brunswick.

† I

Thousands of barrels; daily rate

MARKET OUTLETS FOR WESTERN CANADIAN OIL

	CANADIAN REFINERIES							U.S.A. 2	Total 3
	B.C.	Alberta 1	Sask.	Man.	Ontario	Maritimes & Quebec	Total		
1947	-	15	2	2	-	-	19	-	19
1948	-	22	8	2	-	-	32	-	32
1949	-	33	19	3	-	-	55	-	55
1950	-	40	27	5	-	-	72	-	72
1951	-	47	31	13	37	-	128	1	129
1952	1	55	33	17	54	-	160	4	164
1953	7	60	43	17	62	-	189	7	196

1. Includes N.W.T.

2. Lakehead region.

3. The shortfall in western oil received by refineries compared with total production in certain years represents the increase of crude oil in storage at transportation terminals, in pipelines, etc. and small quantities of crude used by producers at the field.

WORLD CRUDE OIL PRODUCTION

Thousands of barrels; daily rate

U.S. Bureau of Mines

	WESTERN HEMISPHERE				EASTERN HEMISPHERE				WORLD TOTAL
	U.S.A.	Venezuela	Other Western Hemisphere	Total	Persian Gulf 1	U.S.S.R. & E. Europe 2	Other Eastern Hemisphere	Total	
1939	3,466	566	352	4,384	330	739	262	1,331	5,715
1946	4,750	1,064	370	6,185	702	554	81	1,337	7,522
1947	5,088	1,192	402	6,682	839	630	129	1,598	8,280
1948	5,520	1,339	425	7,284	1,139	720	237	2,096	9,380
1949	5,046	1,321	476	6,843	1,401	781	301	2,483	9,326
1950	5,407	1,498	545	7,450	1,755	757	457	2,969	10,419
1951	6,158	1,705	629	8,492	1,930	927	395	3,252	11,744
1952	6,256	1,804	668	8,728	2,083	1,046	427	3,556	12,284
1953**	6,459	1,745	723	8,927	2,431	1,138	470	4,039	12,966

1. Bahrain, Iran, Iraq, Kuwait, Qatar and Saudi Arabia.

2. Romania, Albania, Hungary, Poland, Czechoslovakia and Austria.

** Estimates, from "World Oil" February 15, 1954.

UM STATISTICS

ublications except where otherwise noted.

Y

REFINING INDUSTRY						SELECTED USERS OF PETROLEUM PRODUCTS			
Crude Oil Throughput Capacity ²					Total Crude Throughput	Motor Vehicle Registrations	Oil Using Locomotives ₃	Oil Heated Homes	
Quebec & Maritimes	Ontario	Prairies & N.W.T.	British Columbia	Total Canada					
Thousands of barrels; daily rate									
						Thousands	Number	Thousands	
105	78	41	22	246	195	1,622	*	*	1946
107	88	45	22	262	210	1,836	352	388	1947
132	89	68	26	315	239	2,035	437	*	1948
146	84	78	29	337	263	2,291	700	*	1949
165	75	90	29	359	298	2,601	877	633	1950
182	79	121	29	411	349	2,872	1,030	777	1951
186†	104†	135†	29	454†	380†	3,156	1,231	*	1952
198**	134**	146**	40**	518**	423	*	*	*	1953

port Commissioners. * Not available. ** Estimated. † Revised.

L PRODUCTION

Thousands of barrels; daily rate

MANITOBA 2	NORTHWEST TERRITORIES 2	WESTERN CANADA				EASTERN CANADA 2, 3	TOTAL	
		Light	Medium	Heavy	Total			
-	1	17	2	2	21	†	21	1947
-	1	27	2	4	33	1	34	1948
-	†	53	1	4	58	1	59	1949
-	†	72	2	5	79	1	80	1950
†	1	120	3	6	129	1	130	1951
†	1	156	3	7	166	1	167	1952
2	1	207	4	10	221	1	222	1953

500 barrels.

SOURCE OF PETROLEUM USED IN CANADA

Thousands of barrels; daily rate

Crude Oil Received by Canadian Refineries					Domestic Product Production	Increase in Inventories	Net Imports of All Products	Total Apparent Consumption	
Foreign				Domestic					
U.S.	Venezuela	Persian Gulf	Other	Total	1	2	3	4	
107	76	-	8	191	19	222	6	58	274
91	103	11	7	212	33	244	9	57	292
81	94	25	7	207	56	269	-2	49	320
86	83	49	6	224	72	304	8	72	368
58	124	37	9	228	129	357	14	81	424
55	139	23	8	225	161	387	6	88	469
39	159	19	6	223	190	434	11	90	513

1. Net production of saleable products by Canadian refineries plus refinery fuel and losses. 2. Refinery inventories of all products plus marketing inventories for gasoline, distillate and residual fuels, and naphtha specialties. 3. Imports as reported in "Trade of Canada". D.B.S. less exports as reported in "Refined Petroleum Products". D.B.S. Does not include petroleum tops and casinghead gasoline imported by refineries for blending purposes which contribute to Domestic Product Production. 4. For additional description see table below.

USE OF PETROLEUM IN CANADA

Thousands of barrels; daily rate

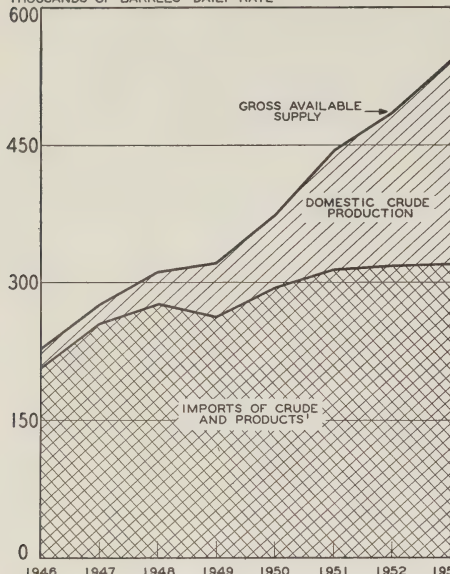
DISTRIBUTED FOR COMMERCIAL USE								USED BY REFINERIES		Total Apparent Consumption	
Aviation & Motor Gasoline	Distillate Fuels	Residual Fuels	Asphalt	Lubri- cating Oil	Liquified Petroleum Gases	Other Products	Total Saleable Products	Refinery Fuel Consumption	Refinery Losses		
1	2					3		4			
104	63	59	10	6	(5)	10	252	16	6	274	1947
115	63	63	11	6	(5)	11	269	18	5	292	1948
130	69	67	11	6	2	10	295	21	4	320	1949
142	87	80	12	6	3	12	342	23	3	368	1950
157	105	94	13	8	5	13	395	25	4	424	1951
179	123	97	15	7	6	12	439	27	3	469	1952
193	138	105	15	7	8	14	480	30	3	513	1953

1. Includes tractor fuel, engine distillate, aviation turbine fuel, kerosene, stove oil, diesel fuel, furnace oil and other light fuel oil (Nos. 1, 2, 3). 2. Includes heavy oil (Nos. 4, 5, 6) and bunker fuel. 3. Includes naphtha specialties, polymer feed stock, coke, grease, wax, candles and miscellaneous products. 4. Includes fuel oil, still gas and coke burned in refining processes, but does not include additives to fuels produced. 5. Included with "Other Products".

PETROLEUM IN CANADA

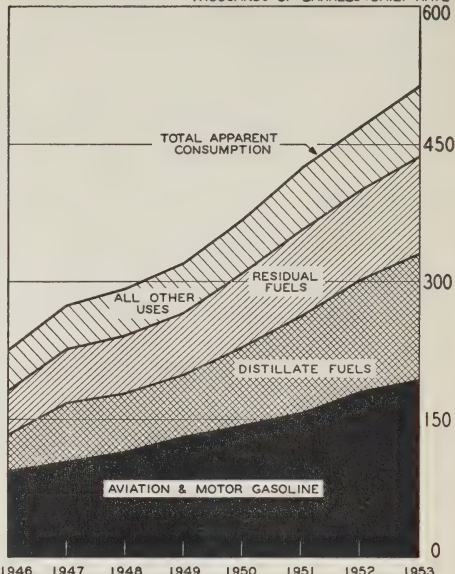
SUPPLY OF PETROLEUM

THOUSANDS OF BARRELS : DAILY RATE



USES OF PETROLEUM

THOUSANDS OF BARRELS : DAILY RATE



1. Including petroleum tops and casinghead gasoline imported by refineries for blending purposes.

VOLUME OF INDUSTRIAL PRODUCTION
INDEXES NOT SEASONALLY ADJUSTED

1935-39 = 100

"Canadian Statistical Review", Dominion Bureau of Statistics

	TOTAL	MINING	MANUFACTURING			ELECTRICITY AND MANUFACTURED Gas
			Total	Non-Durables	Durables	
Weighting	100.0	16.8	75.6	46.1	29.5	7.6
Annual Average						
1935	85.6	79.5	86.5	89.0	82.7	90.4
1937	108.0	103.8	109.3	106.7	113.2	105.1
1939	109.7	118.0	108.1	108.2	107.9	107.5
1945	187.2	100.9	209.8	176.3	262.1	152.1
1947	187.8	106.2	207.7	191.2	233.5	169.3
1949	199.6	131.7	217.0	198.2	246.3	176.1
1950	211.5	145.4	228.1	208.3	259.1	190.9
1951	226.5	161.8	242.1	214.0	285.9	214.2
1952	232.9	174.7	246.3	215.2	294.8	228.8
1953	248.4	185.8	262.9	224.1	323.6	241.9
Monthly						
1953-Feb.	242.0	162.6	258.3	214.3	327.0	254.4
Mar.	246.8	160.2	265.6	221.8	334.1	251.0
Apr.	254.5	175.5	270.8	227.8	337.9	266.3
May	254.7	180.4	271.6	230.3	336.3	250.0
June	257.5	196.3	273.3	231.9	338.1	235.7
July	247.0	206.5	258.3	219.5	319.2	223.4
Aug.	248.5	201.1	262.0	230.5	311.3	218.4
Sept.	257.0	212.2	269.9	235.1	324.5	226.7
Oct.	254.3	200.0	268.0	232.5	323.7	237.7
Nov.	250.5	194.1	263.6	230.7	315.1	244.4
Dec.	235.3	176.0	247.2	210.8	304.0	248.0
1954-Jan.	228.9*	171.4	239.9*	202.0*	299.3*	246.0
Feb.	239.0*	181.5†	250.6*	212.8*	309.7*	250.6
Mar.	237.7*	172.4*	250.8*	216.2*	305.0*	250.6

† Revised. * Preliminary.

EMPLOYMENT AND LABOUR INCOME

"Employment and Payrolls", "Man-Hours and Hourly Earnings" and "Estimates of Labour Income", Dominion Bureau of Statistics

	EMPLOYMENT INDEXES 1, 2				AVERAGE HOURS WORKED 1, 3			AVERAGE HOURLY EARNINGS 1, 3, 4			MONTHLY LABOUR INCOME 4, 5 Millions \$
	INDUS- TRIAL COMPOSITE	MANU- FACTURING	CON- STRUCTION	MINING	MANU- FACTURING	CON- STRUCTION	MINING	MANU- FACTURING	CON- STRUCTION	MINING	
	Index 1949 = 100				Hours per week			Cents			
Monthly Average											
1946	88.2	91.0	69.5	86.9	42.7	38.4	43.2	70.0	76.9	87.3	444
1947	95.7	97.2	85.6	88.6	42.5	39.3	42.2	80.3	84.6	98.0	518
1948	99.7	100.1	95.4	97.2	42.2	39.2	42.6	91.3	94.1	111.1	597
1950	101.5	100.9	102.4	105.5	42.3	39.9	43.0	103.6	105.6	121.4	693
1951	108.8	108.0	110.2	110.6	41.8	40.3	43.1	116.8	117.6	133.4	806
1952	111.6	109.3	122.5	116.8	41.5	41.7	42.7	129.2	130.8	147.1	895
1953	113.4	113.3	118.6	111.7	41.3	41.6†	42.7†	135.8	143.7†	153.8	971
First of Month											
1953—Jan.	113.0	111.4	111.3	114.9	38.3	34.7	40.6	134.0	137.5	153.4	928
Feb.	110.3	111.9	101.9	114.4	41.9	41.6	43.0	134.2	142.3	153.3	920
Mar.	110.0	112.7	93.7	113.4	42.1	42.3†	42.1	134.4	144.4†	152.9	924
Apr.	110.0	112.9	95.9	111.9	42.1	41.5†	41.8	134.9	145.6†	152.6	949
May	110.9	113.1	108.5	111.9	41.8	41.0	42.4	135.5	144.3	153.7	969
June	112.4	113.4	119.0	112.1	41.7	42.3	43.1	135.9	142.9	153.1	979
July	114.9	114.7	127.5	113.7	41.3	42.4	42.9	136.2	141.9	153.0	986
Aug.	115.6	114.4	135.4	114.7	41.0	43.0	42.8	136.0	142.5	152.7	993
Sept.	116.6	115.6	139.6	112.3	41.0	43.3	43.0	135.7	143.0	153.4	1,012
Oct.	116.9	115.2	135.8	108.8	41.5	43.4	43.2	136.6	146.6	154.8	1,009
Nov.	115.9	113.1	131.5	107.8	41.4	42.4	43.0	137.4	146.5	155.9	995
Dec.	114.1	110.9	122.7	105.1	41.2	41.6	43.9	138.4	147.3	157.3	989
1954—Jan.	109.9	108.0	105.5	103.6	38.5	35.1	40.5	140.4	148.2	158.3	941
Feb.	107.0	108.3	91.7†	105.9†	40.7	39.7	42.6†	140.4	151.5	158.3†	947
Mar.	106.6†	108.3†	89.6	108.4	41.0	41.5	42.4	140.7	151.3	157.5	941
Apr.*	105.5	107.7									

1. As reported by employers usually having 15 or more employees. Dated first of month and covering the last pay period in the previous month. Include Newfoundland commencing in 1950.

2. Coverage, including salaried and part-time workers, at Mar. 1, 1954 was Industrial Composite 2,391,789; Manufacturing 1,125,722; Construction 180,537; Mining 97,355.

3. Include hourly rated wage earners only.

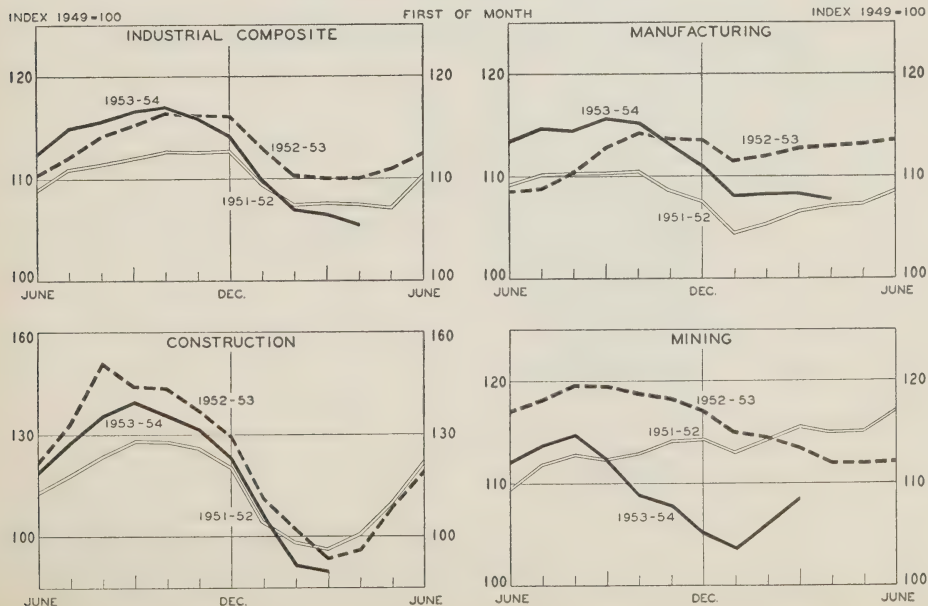
4. Gross earnings before deductions for taxes, unemployment insurance, etc.

5. Wages and salaries and includes bonuses and commissions, food, clothing, shelter and contributions to insurance, pensions, etc. provided by employer. Includes Newfoundland commencing in 1949.

* Preliminary.

† Revised.

SELECTED EMPLOYMENT INDEXES



U.S.A. ECONOMIC STATISTICS

U.S. Department of Commerce

U.S. Dept. of Labor

Federal
Reserve

	Gross National Product	Change in Business Inventories	Govt. Expend- iture on National Security 1	Personal Savings as a Percentage of Disposable Income	Total Personal Income	Con- struction	Unem- ployment	Retail Sales	Consumer Price Index	Wholesale Prices: All Com- modities	Average Hourly Earnings in Manu- facturing 5	Total Industrial Production
	Billions of Dollars 2				Billions of \$2	Billions of \$	Millions	Billions of \$	1947-49 = 100		Dollars	1947-49 = 100
Annual Averages 6												
1929	103.8	1.6	*	4.5	85.1	10.8	1.6	48.5	73.3	61.9	.57	59
1933	55.8	-1.6	*	-2.7	46.6	2.9	12.8	24.5	55.3	42.8	.44	37
1937	90.2	2.3	*	5.5	74.0	7.0	7.7	42.2	61.4	56.1	.62	61
1946	211.1	6.1	21.2	7.6	177.7	12.0	2.3	102.5	83.4	78.8	1.09	90
1950	286.8	7.5	18.5	5.5	226.7	28.8	3.1	143.7	102.8	103.1	1.47	112
1951	329.8	10.9	37.4	7.5	254.3	30.9	1.9	158.2	111.0	114.8	1.59	120
1952	348.0	3.7	48.9	7.2	269.7	32.6	1.7	164.1	113.5	111.6	1.67	124
1953	367.2	2.5	51.8	7.3	284.5	34.8	1.5	170.8	114.4	110.1	1.76	134
Monthly												
1953—Feb.					281.0	2.3	1.8	14.5	113.4	109.6	1.74	134
Mar.					283.6	2.5	1.7	14.4	113.6	110.0	1.75	135
Apr.					282.7	2.7	1.6	14.3	113.7	109.4	1.75	136
May	371.4	6.3	53.5	6.9	284.7	2.9	1.3	14.4	114.0	109.8	1.76	137
June					286.3	3.2	1.6	14.5	114.5	109.5	1.76	136
July					287.5	3.3	1.5	14.5	114.7	110.9	1.77	137
Aug.					287.0	3.3	1.2	14.1	115.0	110.6	1.77	136
Sept.	369.5	3.1	52.1	7.5	286.3	3.3	1.2	14.0	115.2	111.0	1.78	133
Oct.					287.2	3.2	1.2	14.0	115.4	110.2	1.78	132
Nov.					285.9	3.0	1.4	14.1	115.0	109.8	1.78	129
Dec.					284.6	2.7	1.9	13.9	114.9	110.1	1.79	127
1954—Jan.	357.8†	-4.8†	46.9†	8.0†	283.7	2.4	3.1	13.7	115.2	110.9	1.80	125
Feb.					283.0	2.3	3.7	13.9	115.0	110.5	1.79	124
Mar.					282.9†	2.5	3.7	13.8†	114.8	110.5†	1.79	123
Apr.**					282.0	2.8	3.5	14.3	114.6	111.1	1.80	123

1. Includes stockpiling, atomic energy, and Mutual Defence Assistance in addition to strictly military programmes.

2. Seasonally adjusted annual rates.

3. Value of new work put in place.

4. Seasonally adjusted.

5. Production workers.

6. Quarterly averages for first four columns. Calendar year totals in the case of "Construction" and "Retail Sales".

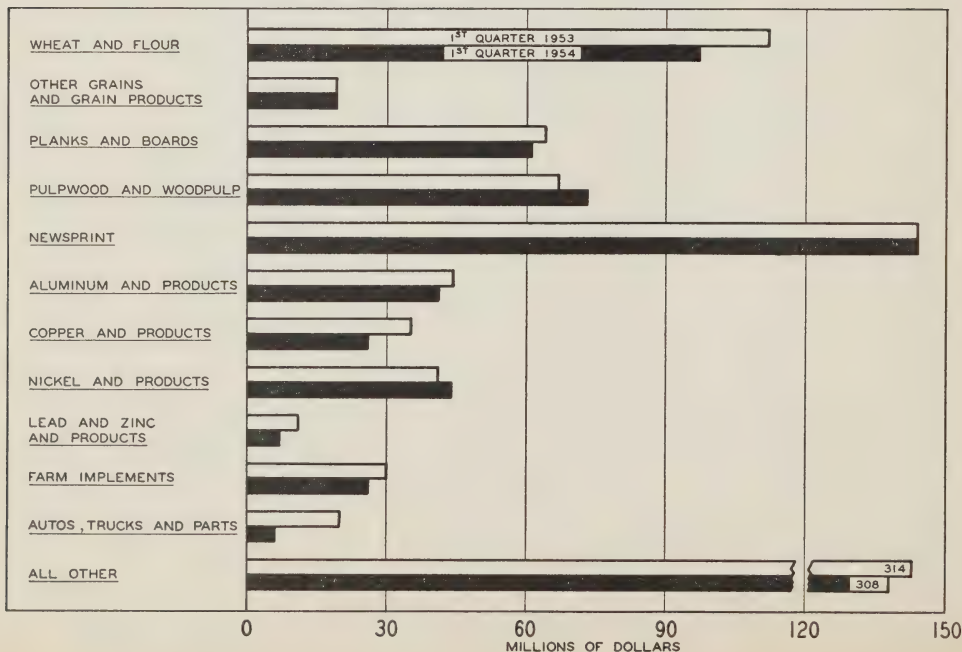
7. New sample covering 230 areas as against 68 in the old series begins with 1954.

** Not available.

† Preliminary.

‡ Revised.

VALUE OF SELECTED CANADIAN EXPORTS



EXTERNAL TRADE AND TRADE INDEXES¹

Millions of Dollars

Compiled from "Trade of Canada", Dominion Bureau of Statistics

	TOTAL EXPORTS (EXCLUDING GOLD) TO ²							New Gold Production Available for Export	EXPORT INDEXES ⁵ 1948=100		
	U.S.A.	U.K.	Other Sterling Area 3	Western Europe & Colonies 4	Central and South America	All Other	Total All Countries		Total Value	Price	Physical Volume
Calendar Years											
1926	471	318	85	283	44	76	1,277	30	41.0	70.2	58.4
1929	515	226	93	207	44	92	1,178	37	37.5	64.4	58.2
1933	173	188	39	95	10	30	535	82	17.2	39.9	43.1
1937	394	386	97	94	25	49	1,045	145	32.4	53.4	60.7
1947	1,057	754	359	327	135	180	2,812	99	90.2	91.6	98.5
1948	1,522	689	290	317	127	165	3,110	119	100.0	100.0	100.0
1949	1,524	709	305	254	132	99	3,023	139	97.3	103.3	94.2
1950	2,051	473	200	199	154	80	3,157	163	101.4	108.3	93.6
1951	2,334	636	266	364	217	146	3,963	150	127.3	123.0	103.5
1952	2,349	751	291	468	281	216	4,356	150	139.9	121.8	114.9
1953	2,463	669	252	367	207	216	4,173	144	133.9	118.3	113.2
12 Mths. end/g Mar. 1954	2,425	681	232	371	198	219	4,125	131			
Monthly											
1953-Apr.	192.3	45.3	18.0	21.8	17.0	10.4	304.8	11.7	117.5	119.5	98.3
May	224.2	68.5	24.0	38.5	15.5	14.3	385.0	12.0	148.4	118.9	124.8
June	218.2	77.3	27.7	52.0	21.4	19.4	416.0	13.7	160.6	119.2	134.7
July	212.7	81.3	24.7	43.8	17.0	18.8	398.3	9.3	153.4	118.7	129.2
Aug.	199.9	67.2	19.4	26.7	12.1	21.6	346.9	10.7	133.7	118.8	112.5
Sept.	211.4	45.0	25.7	24.1	18.2	19.4	343.8	10.4	132.0	118.4	111.5
Oct.	201.9	55.8	16.3	33.4	19.1	21.3	347.8	9.9	134.0	118.4	113.2
Nov.	204.0	56.1	19.7	35.1	21.0	19.3	355.2	9.1	136.9	117.1	116.9
Dec.	223.5	47.7	17.0	31.7	15.5	25.5	360.9	9.8	138.8	116.7	118.9
1954-Jan.	160.1	38.1	12.5	22.8	11.8	20.1	265.4	11.5	101.7	116.1	87.6
Feb.	171.9	44.9	12.5	21.1	14.2	15.2	279.8	10.2	105.4	116.5	90.5
Mar.	205.2	52.8	14.1	19.7	15.2	14.1	321.1†	12.8	123.2	115.8	106.4
Apr.*	181.8	39.6					298.2	13.8			

	TOTAL IMPORTS (EXCLUDING GOLD) FROM							Excess of Merchandise Exports Over Merchandise Imports	IMPORT INDEXES ⁵ 1948=100		
	U.S.A.	U.K.	Other Sterling Area 3	Western Europe & Colonies 4	Central and South America	All Other	Total All Countries		Total Value	Price	Physical Volume
Calendar Years											
1926	669	165	47	71	33	23	1,008	269	38.1	68.9	55.3
1929	894	195	59	90	33	28	1,299	-121	49.1	63.0	77.9
1933	217	98	34	32	10	10	401	134	15.1	43.7	34.6
1937	491	147	87	43	21	20	809	236	30.6	50.8	60.2
1947	1,975	189	158	64	159	29	2,574	238	97.6	88.0	110.9
1948	1,806	300	194	77	223	37	2,637	473	100.0	100.0	100.0
1949	1,952	307	187	83	193	39	2,761	261	104.7	102.6	102.0
1950	2,131	404	242	114	215	68	3,174	-17	120.4	110.3	109.2
1951	2,813	421	309	181	275	86	4,085	-122	154.8	126.2	122.7
1952	2,977	360	186	157	285	66	4,031	326	152.3	110.3	138.1
1953	3,221	453	173	179	291	66	4,383	-210	165.2	109.6	150.8
12 Mths. end/g Mar. 1954	3,149	446	172	182	297	65	4,311	-187			
Monthly											
1953-Mar.	272.8	37.6	11.0	11.9	22.1	4.7	360.1	-47.1	163.4	109.0	149.9
Apr.	297.3	37.9	12.6	17.3	22.8	3.9	391.8	-87.0	177.9	109.1	163.1
May	312.3	43.5	17.6	15.4	27.7	4.1	420.6	-35.6	190.5	109.4	174.1
June	299.8	42.8	17.1	17.0	23.3	6.3	406.3	9.7	184.2	110.2	167.2
July	286.5	47.1	17.6	16.0	31.2	6.7	405.4	-7.1	182.6	109.5	166.8
Aug.	244.7	38.4	14.7	15.1	26.5	5.8	345.2	1.7	156.2	109.9	142.1
Sept.	268.0	34.3	16.9	16.0	25.3	7.0	367.5	-23.7	165.7	110.8	149.5
Oct.	258.3	36.8	18.5	17.1	22.2	5.4	358.3	-10.5	161.6	110.5	146.2
Nov.	244.5	38.9	17.1	20.3	24.9	5.7	351.4	3.8	159.5	110.0	145.0
Dec.	246.8	38.3	10.5	14.2	22.6	6.0	338.4	22.5	153.1	110.1	139.1
1954-Jan.	202.8	28.3	9.1	11.2	23.8	5.0	280.2	-16.5	127.2	109.4	116.3
Feb.	217.5	29.0	10.5	9.9	21.7	4.0	292.6	-12.8	132.8	109.1	121.7
Mar.	270.0†	30.9†	9.6	12.6	25.1	4.8	353.0†	-31.9†	160.3*	109.3*	146.7*
Apr.*	265.3	36.3					358.0	-59.8			

1. Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

2. Includes exports of foreign produce. Prior to 1947 wheat exports are based on Board of Grain Commissioners' data rather than Customs' clearances. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950, 1951, 1952 and 1953 amounted to 56.8, 109.1, 100.9 and 182.0* respectively.

3. Consists of U.K. Dependencies, Union of South Africa, Eire, India,

Pakistan, Burma, Australia, New Zealand, Iceland, Jordan, Libya, Ceylon and Iraq.

4. Excludes Spain, but includes Greece and Turkey.

5. Excludes exports of foreign produce. Price indexes are based largely on unit values derived from the Customs' entries. Price indexes prior to 1948 are converted from 1935-39=100.

* Preliminary.

† Revised.

MERCHANDISE IMPORTS

Compiled from "Trade of Canada"

(Ex

Millions of Dollars

	Fruits and Nuts	Vegetables	Grains and Milled Products (incl. rice)	Sugar and Products	Tea and Coffee	Alcoholic Beverages 1	Vegetable Oils (non- edible)	Rubber (incl. syn- thetic)	Furs	Hides and Leather (unmfd. and mfd.)	Other Veget- able and Animal Prod-
Calendar Years											
1926	34	6	17	38	19	28	11	30	13	18	4
1929	39	11	26	28	18	47	12	23	15	20	4
1933	18	4	5	16	10	14	6	5	4	7	1
1937	29	6	18	21	14	8	16	19	8	12	2
1947	100	25	36	57	35	14	23	29	22	26	7
1948	91	8	31	72	42	16	19	32	25	19	8
1949 ²	96	19	26	71	50	22	21	29	20	25	7
1950	113	25	39	87	71	17	31	49	22	28	8
1951	118	31	46	86	71	18	35	85	22	31	12
1952	121	46	38	71	72	21	20	52	24	21	9
1953	129	38	35	60	81	20	23	51	21	26	9
12-Mths. ending Feb. 1954	129	38	35	62	85	20	24	49	17	26	9
Monthly											
1953—Jan.	7.0	2.9	1.9	1.1	6.0	1.6	2.2	4.1	4.7	2.1	5.0
Feb.	7.4	2.7	1.6	2.5	5.7	1.1	1.8	4.2	2.8	2.2	6.0
Mar.	8.2	3.7	2.2	3.2	8.3	1.4	2.8	4.3	1.8	2.6	6.0
Apr.	10.2	4.7	1.8	4.4	7.3	1.5	2.0	4.4	2.1	2.3	8.0
May	12.0	5.2	2.8	5.8	7.4	1.5	2.2	4.8	1.4	2.1	9.0
June	11.6	5.2	1.9	6.4	5.3	1.5	1.9†	4.5	1.3	1.9	7.0
July	14.3	3.3	3.1	5.2	5.6	1.4	1.1	4.1	1.2	1.9	8.0
Aug.	11.0	.9	2.2	6.4	5.7	1.3	1.3	3.9	1.0	2.4	6.0
Sept.	12.6	1.0	2.3	7.0	6.7	1.7	1.2†	4.7	1.0	2.1	6.0
Oct.	10.0	2.0	4.6	8.1	7.1	2.1	1.9	4.2	1.6	2.3	7.0
Nov.	11.9	2.8	3.3	6.4	7.7	2.7	2.5	3.7	.8	2.1	8.0
Dec.	13.0	3.4	7.3	3.5	7.9	2.7	2.3	3.7	1.2	2.1	9.0
1954—Jan.	6.5	2.8	1.7	2.7	8.1	1.2	2.5	2.9	1.7	1.6	7.0
Feb.	7.8	3.2	1.9	2.6	7.5	1.3	2.3	3.8	1.9	2.1	6.0

	Chemicals and Allied Products	Iron Ore	Pigs, Ingots Blooms and Billets	Bars and Rods incl. Rails	Sheets, Plates, Hoop, Band and Strip	Structural Iron and Steel	Castings and Forgings	Engines, Loco- motives and Boilers	Farm Implements and Machinery	Machinery (except agri- cultural)	Motor Vehicles and Parts
Calendar Years											
1926	31	3	2	10	30	8	5	14	18	39	53
1929	40	5	3	12	37	15	6	18	32	70	80
1933	24	—	—	1	13	1	1	5	2	12	13
1937	37	5	1	5	37	4	3	11	17	46	49
1947	113	13	2	12	48	18	9	44	105	206	174
1948	118	16	6	12	54	18	10	50	140	217	133
1949 ²	131	12	6	13	67	18	13	59	177	216	167
1950	158	17	5	11	66	16	10	55	162	226	250
1951	192	23	16	26	108	39	14	88	195	329	277
1952	188	27	17	23	84	36	13	136	197	361	258
1953	222	28	5	17	79	30	13	117	209	402	324
12-Mths. ending Feb. 1954	219	28	5	15	78	33	12	115	194	397	321
Monthly											
1953—Jan.	17.3	.2	.7	1.7	6.0	1.8	.8	10.3	16.1	30.7	24.3
Feb.	16.1	.2	.5	1.2	6.0	1.8	1.0	9.1	17.7	29.0	24.7
Mar.	18.4	—	.9	1.3	6.4	1.8	.9	10.5	22.2	35.9	32.6
Apr.	20.0	.1	1.0	1.4	7.3	2.2	1.1	11.0	24.3	36.8	37.3
May	20.4	3.0	.4	1.4	7.4	2.4	1.1	10.7	25.5	36.0	39.5
June	19.4	4.1	.5	1.3	7.0	2.7	1.1	11.0	23.4	37.5	36.8
July	18.9	5.6	.4	1.8	6.3	2.9	1.1	10.7	25.4	36.8†	30.4
Aug.	17.0	5.9	.2	1.2	5.4	2.8	1.0	6.9	17.4	28.0	19.8
Sept.	19.9	4.5	.3	1.5	5.9	2.5	1.0	9.8	12.6	31.6	21.4
Oct.	19.0	2.9	.1	1.5	6.7	2.7	1.3	8.4	9.4	31.7	17.0
Nov.	18.6	1.5	.2	1.3	7.8	3.2	1.3	9.5	6.8	31.4	17.6
Dec.	17.1	.2	.2	1.1	6.4	2.7	.9	8.9	8.4	36.5	22.2
1954—Jan.	15.1	.2	.2	1.0	5.8	3.4	.8	9.0	7.7	25.8	22.0
Feb.	15.9	—	.3	.9	5.2	3.2	.6	8.4	10.4	29.5	24.9

1. Before 1935 import totals are substantially over-valued owing to inclusion of U.K. excise taxes on spirits imported from that country.

2. Includes imports from

MODITY CLASSIFICATION

Union Bureau of Statistics
(old)

Millions of Dollars

COTTON		SILK (raw and mfd.)	WOOL		Artificial Silk	Flax, Hemp and Jute	Other Textiles	Paper	Books and Printed Matter	Other Wood and Wood Products	
and mfd.	Mfd.		Raw and Unmfd.	Mfd.							
4	33	30	10	39	6	16	28	11	13	22	Calendar Years
8	34	29	10	40	13	15	30	15	18	30	1926
2	13	7	7	11	3	7	10	5	8	5	1929
1	20	8	16	19	4	11	16	8	14	12	1933
1	119	7	30	54	34	38	46	23	32	35	1937
7	78	4	48	67	30	27	39	17	31	25	1947
7	73	6	37	63	30	20	37	20	36	30	1948
1	67	8	55	52	21	26	45	23	42	34	1949 2
7	87	8	95	68	35	31	64	35	51	51	1950
8	82	7	29	53	40	24	58	30	57	48	1951
7	89	6	43	73	47	22	50	39	68	53	1952
											1953
9	84	6	40	72	44	21	49	40	69	54	12-Mths. ending Feb. 1954
2	9.1	.7	4.0	6.1	4.5	1.8	4.7	2.6	5.0	3.8	Monthly
3	9.4	.6	3.3	5.5	4.5	1.4	4.3	2.6	4.9	4.2	Jan.—1953
8	9.9	.6	3.9	6.2	4.9	1.3	4.7	3.2	5.7	4.7	Feb.
2	9.1	.5	5.2	6.2	4.7	1.8	5.1	3.5	6.3	4.6	Mar.
0	7.9	.5	5.8	6.0	4.0	2.2	4.3	3.4	6.6	4.6	Apr.
7	6.8	.5	4.2	5.8	3.7	2.0	3.9	3.3	5.1	4.1	May
											June
1	6.3	.5	4.1	7.5	3.3	1.8	3.9	3.2	5.0	4.9	July
1	5.8	.5	3.2	7.1	3.9	1.9	3.6	3.2	5.0	4.2	Aug.
9	6.5	.5	2.6	5.9	3.7	1.4	4.0	3.4	6.3	4.5	Sept.
4	6.2	.5	2.2	6.1	3.3	2.0	4.0	3.7	6.8	5.0	Oct.
1	6.4	.5	2.1	5.5	3.3	3.0	4.1	3.6	5.5	4.6	Nov.
5	5.9	.5	2.1	4.9	2.9	1.3	3.6	3.4	5.9	4.2	Dec.
7	6.2	.5	1.9	5.4	3.0	1.2	3.7	3.1	5.1	4.0	Jan.—1954
0	6.6	.5	2.3	5.1	3.0	1.1	3.6	3.2	5.4	4.6	Feb.

	Bauxite Ore	Tin and Products	Electrical Apparatus	Other Non-ferrous Metals	Coal and Products	Petroleum and Products	Glass	Other Non- metallic Minerals	All Other Imports	Total Imports	
40	—	3	17	31	67	52	9	25	59	1,008	Calendar Years
60	3	3	37	48	64	77	11	35	75	1,299	1926
12	2	1	5	10	31	31	4	12	26	401	1929
33	4	3	16	25	42	59	9	27	48	809	1933
27	9	7	69	77	154	207	29	63	163	2,574	1937
128	10	8	62	76	206	301	26	73	116	2,637	1947
43	10	8	70	87	157	274	25	79	158	2,761	1948
163	10	10	83	113	190	307	28	86	172	3,174	1949 2
224	15	20	120	136	190	353	32	109	297	4,085	1950
255	13	11	140	134	168	341	27	105	429	4,031	1951
309	17	8	198	141	153	357	37	111	482	4,383	1952
											1953
306	17	8	197	145	151	355	37	109	471	4,318	12-Mths. ending Feb. 1954
2.1	.5	.6	16.1	9.1	8.9	27.8	2.4	6.3	35.3	327.8	Monthly
0.5	.2	.3	14.1	7.9	10.0	23.8	2.6	7.1	29.5	310.0	Jan.—1953
4.9	.4	1.0	15.9	11.2	8.7	25.3	3.3	7.8	34.6	360.1	Feb.
7.7	.3	1.9	17.3	11.0	9.8	24.4	3.4	8.4	44.2	391.8	Mar.
0.0†	2.3	.5	18.5	12.2	14.6	28.5	3.3	10.2	48.4†	420.6	Apr.
3.7	1.9	1.1	15.9	11.6	15.8	31.6	3.3	9.6	44.5	406.3	May
											June
8.8	2.2	.5	15.9	13.7†	15.7	34.5	2.9	11.5	45.1	405.4	July
6.1	2.0	.6	15.2	10.5	14.0	32.0	2.9	10.9	41.5	345.2	Aug.
4.6	2.1	.3	18.0†	13.7	15.2	34.1	3.2†	10.1	45.2	367.5	Sept.
4.7	1.8	.7	17.6	14.2	16.6	31.1	3.4	10.4	42.3	358.3	Oct.
4.2	1.9	.8	16.5	14.5	15.0	31.4	3.4	10.7	37.3	351.4	Nov.
2.0	1.0	.1	17.2	11.7	9.0	32.8	3.2	7.7	33.7	338.4	Dec.
8.9	.4	.2	14.9	10.5	8.1	27.3	2.4	5.6	25.4	280.2	Jan.—1954
0.7	.4	.5	13.7	10.0	8.3	22.1	2.6	6.3	28.8	292.6	Feb.

oundland until March 31 and imports into Newfoundland from other countries thereafter. † Revised.

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BANK OF CANADA

STATISTICAL SUMMARY

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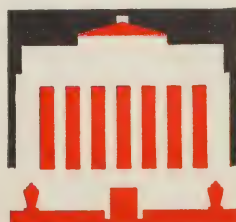
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JUNE 1954



Millions of Dollars

	LIABILITIES								
	Chartered Bank Cash			Govt. of Canada Deposits	Other Deposits	Foreign Currency Deposits 1	Active B. of C. Note Circulation	All Other Accounts	Total Liabili- or Asset
	Notes in Tills	Deposits at B. of C.	Total						
As at Dec. 31 2									
1935	40.6	181.6	222.2	17.9	.8	—	59.1	7.7	307.
1937	53.9	196.0	249.9	11.1	3.5	—	111.4	14.4	390.
1939	70.6	217.0	287.6	46.3	17.9	—	162.2	13.3	527.
1946	176.9	565.5	742.3	60.5	93.8	1.0	1,009.3	41.7	1,948.
1947	183.9	536.2	720.1	68.8	67.5	2.0	1,027.5	40.4	1,926.
1948	190.8	547.3	738.1	98.1	81.0	.4	1,098.3	42.7	2,058.
1949	211.8	541.7	753.5	30.7	126.9	79.6	1,095.6	39.5	2,125.
1950	231.3	578.6	809.9	24.7	207.1	133.6	1,136.1	39.0	2,350.
1951	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.
1952	272.5	626.6	899.1	16.2	44.5	82.9	1,288.7	50.0	2,381.
1953	263.8	623.9	887.7	51.5	29.5	63.8	1,335.3	69.3	2,437.
End of									
1953—Mar.	232.3	601.1	833.4	60.6	66.5	71.0	1,261.1	34.1	2,326.
Apr.	232.7	646.7	879.3	48.3	76.8	73.4	1,272.1	37.2	2,387.
May	210.4	594.9	805.4	45.6	72.1	64.8	1,307.5	50.1	2,345.
June	239.0	647.6	886.7	47.9	82.6	72.0	1,290.0	44.9	2,424.
July	214.2	646.6	860.8	43.8	68.7	80.9	1,333.0	65.4	2,452.
Aug.	247.7	617.8	865.5	66.4	35.2	73.3	1,302.0	53.1	2,395.
Sept.	262.0	616.9	878.9	15.4	37.8	74.9	1,290.5	63.0	2,360.
Oct.	211.2	733.6	944.8	3.8	37.2	76.0	1,344.7	64.8	2,471.
Nov.	256.2	625.6	881.8	50.3	43.4	67.2	1,303.1	78.5	2,424.
Dec. 2	263.8	623.9	887.7	51.5	29.5	63.8	1,335.3	69.3	2,437.
1954—Jan.	225.8	634.4	860.2	48.8	29.5	71.3	1,293.4	70.3	2,373.
Feb.	201.6	676.6	878.2	126.1	34.4	62.7	1,304.6	39.3	2,445.
Mar.	242.9	660.0	902.9	81.8	28.9	60.8	1,269.7	41.2	2,385.
Apr.	211.0	661.7	872.8	86.0	27.3	68.4	1,324.7	52.2	2,431.
May	258.1	589.3	847.4	143.8	30.3	71.3	1,288.5	44.4	2,425.

1. Includes foreign exchange items for foreign clients and also the Government of Canada and, commencing March 31, 1949, the Exchange Fund Account. 2. B. minimum gold reserves requirement has been in suspense.

CHART

Bank

Millions of Dollars

	LIABILITIES							Securities			
	Notes	Deposits					Cash in Canada 3	Govt. of Canada	Prov- incial	Foreign Govt.	Other
		Public Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits 1	Foreign 2					
As at Dec. 31											
1926	175	609	1,373	31	2,025	334	2,410	228	304	—	180
1929	175	729	1,434	92	2,270	442	2,820	228	297	—	151
1933	132	502	1,357	61	1,933	322	2,294	196	651	—	210
1937	102	699	1,583	53	2,387	409	2,819	250	1,111	59	242
1947	18	2,296	3,740	376	6,473	824	7,406	720	3,116	271	487
1949	14	2,426	4,433	367	7,348	730	8,177	753	3,112	445	548
1950	-6	2,770	4,558	500	7,997	735	8,867	810	3,079	416	193
1951	-	2,963	4,612	322	8,088	795	9,003	892	2,754	355	200
1952	-	3,242	4,924	255	8,623	865	9,570	899	2,784	379	255
1953	-	3,180	5,034	667	9,122	938	10,140	888	2,760	334	236
End of											
1953—Mar.	-	2,936	5,067	455	8,618	886	9,586	833	3,024	308	236
Apr.	-	3,115	5,107	419	8,827	915	9,815	879	3,038	309	248
May	-	3,040	5,100	346	8,681	908	9,656	805	2,915	320	252
June	-	3,143	5,126	365	8,852	904	9,822	887	2,854	310	254
July	-	3,049	5,152	295	8,694	886	9,640	861	2,787	297	257
Aug.	-	3,139	5,206	306	8,815	872	9,755	865	2,813	299	243
Sept.	-	3,150	5,226	316	8,884	879	9,834	879	2,843	301	251
Oct.	-	3,152	5,148	444	8,952	883	9,919	945	2,726	319	228
Nov.	-	3,150	5,068	701	9,142	900	10,130	882	2,730	329	223
Dec.	-	3,180	5,034	667	9,122	938	10,140	888	2,760	334	236
1954—Jan.	-	2,957	5,093	722	8,968	952	10,004	860	2,853	312	276
Feb.	-	2,900	5,162	781	9,033	923	10,037	878	2,851	289	239
Mar.	-	3,006	5,245	529	8,994	942	10,023	903	2,776	264	235
Apr.	-	2,974	5,312	423	8,885	972	9,954	873	2,772	261	253
May	-	3,096	5,378	345	9,004	946	10,040	847	2,790	264	235

1. Estimated month-end deposits payable in Canadian currency. 2. Includes inter-bank deposits. 3. Until March 1935, Gold and Coin in Canada, De end Canadian deposits in 1926-35 and monthly average deposits in 1936 and after. 5. Bank of Canada notes in public circulation and until January 1950 char January 1950; liability for outstanding notes issued for circulation in Canada transferred to Bank of Canada during January 1950.

CANADA

Millions of Dollars

ASSETS										
Gold	Silver	Foreign Exchange 1	Securities				Advances	All Other Accounts		
			GOVT. OF CANADA AND PROVINCIAL		Ind. Dev. Bank Cap. Stock	Other Securities				Total
			Under 2 yrs.	Over 2 yrs.						
80.5	1.6	4.2	30.9	83.4	—	—	114.3	3.5	3.5	As at Dec. 31
79.8	3.0	14.9	82.3	91.6	—	12.2	186.1	—	6.5	1935
225.7	—	64.3	181.9	49.9	—	—	231.8	—	5.5	1937
★	—	—	—	—	—	—	—	—	—	1939
—	—	1.0	1,197.4	708.2	15.0	—	1,920.6	—	27.1	1946
—	—	2.0	1,022.0	858.5	25.0	—	1,905.6	—	18.7	1947
—	—	.5	1,233.7	779.1	25.0	—	2,037.7	—	20.4	1948
—	—	74.2	1,781.4	227.8	25.0	5.5	2,039.7	—	12.0	1949
—	—	111.7	1,229.3	712.5	25.0	247.9	2,214.7	—	24.0	1950
—	—	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	—	21.0	1951
—	—	77.2	1,459.8	767.2	25.0	13.0	2,265.0	—	39.2	1952
—	—	55.1	1,376.6	893.7	25.0	23.4	2,318.6	—	63.5	1953
—	—	—	—	—	—	—	—	—	—	End of
—	—	65.7	1,371.0	810.9	25.0	14.5	2,221.3	—	39.8	Mar.—1953
—	—	68.1	1,436.6	796.0	25.0	15.0	2,272.7	—	46.4	Apr.
—	—	59.4	1,364.8	821.4	25.0	15.5	2,226.7	—	59.3	May
—	—	66.5	1,405.5	852.0	25.0	15.5	2,298.1	—	59.5	June
—	—	75.0	1,451.6	838.5	25.0	15.7	2,330.8	—	46.7	July
—	—	67.5	1,414.0	830.9	25.0	15.8	2,285.8	—	42.1	Aug.
—	—	69.1	1,385.7	824.9	25.0	16.1	2,251.7	—	39.8	Sept.
—	—	70.7	1,469.9	812.1	25.0	36.4	2,343.5	—	57.1	Oct.
—	—	61.4	1,378.6	894.9	25.0	17.1	2,315.5	1.5	45.9	Nov.
—	—	55.1	1,376.6	893.7	25.0	23.4	2,318.6	—	63.5	Dec.
—	—	—	—	—	—	—	—	—	—	—
—	—	61.7	1,328.3	880.6	25.0	23.4	2,257.2	10.0	44.6	Jan.—1954
—	—	53.2	1,374.8	900.8	25.0	23.4	2,324.0	10.0	58.1	Feb.
—	—	50.1	1,552.8	636.3	25.0	22.9	2,237.0	—	98.2	Mar.
—	—	58.6	1,703.8	568.0	25.0	23.0	2,319.8	.4	52.5	Apr.
—	—	61.8	1,740.4	520.5	25.0	22.9	2,308.9	15.0	40.0	May

transfer of Bank of Canada profits for the year ending December 31 from "All Other Accounts" to "Government of Canada Deposits".

★ Since May 1940 the

BANKS

Canada

Millions of Dollars

ASSETS							DAILY AVERAGE DATA				
Total	Loans					Total Assets	Cash in Canada 3	Canadian Deposits 4	Percent of Cash to Canadian Deposits	Total Active Note Circulation 5	
	CANADA			ABROAD							
	Call	Current Public	Current Other	Call	Current						
484	151	970	85	273	270	2,940	192	1,958	9.8	195	Aver. of Daily Figures
448	262	1,403	122	245	251	3,521	191	2,293	8.3	205	
861	106	898	138	90	138	2,816	189	1,941	9.8	157	
1,411	76	749	113	60	166	3,281	240	2,357	10.2	200	
3,874	105	1,921	78	56	234	7,974	670	6,209	10.8	1,013	1947
4,345	133	2,174	97	70	211	8,718	746	7,178	10.4	1,087	1949
4,286	134	2,651	125	100	247	9,496	755	7,487	10.1	1,085	1950
3,876	107	2,901	127	131	278	9,610	791	7,759	10.2	1,132	1951
3,955	155	3,188	101	170	264	10,157	845	8,110	10.4	1,207	1952
3,831	154	3,790	107	272	268	10,722	883	8,624	10.2	1,275	1953
4,082	140	3,262	132	147	274	10,182	883	8,407	10.5	1,245	Mar.—1953
4,135	152	3,372	136	178	270	10,416	889	8,618	10.1	1,257	Apr.
4,024	138	3,402	124	168	273	10,242	880	8,699	10.1	1,269	May
3,956	123	3,469	107	179	270	10,398	865	8,529	10.1	1,268	June
3,872	125	3,543	106	177	254	10,210	875	8,685	10.1	1,286	July
3,886	135	3,621	111	195	251	10,318	874	8,669	10.1	1,295	Aug.
3,918	110	3,648	124	173	251	10,398	878	8,651	10.1	1,294	Sept.
3,789	144	3,718	120	208	259	10,506	889	8,787	10.1	1,304	Oct.
3,789	152	3,856	120	254	260	10,720	892	8,935	10.0	1,299	Nov.
3,831	154	3,790	107	272	268	10,722	896	8,787	10.2	1,318	Dec.
3,944	143	3,814	115	245	275	10,604	917	8,871	10.3	1,264	Jan.—1954
3,885	197	3,825	127	248	271	10,634	894	8,945	10.0	1,257	Feb.
3,775	167	3,756	143	267	271	10,611	902	8,686	10.4	1,263	Mar.
3,780	144	3,776	149	265	276	10,547	871	8,745	10.0	1,283	Apr.
3,780	215	3,778	147	256	280	10,648	885	8,818	10.0	1,283	May

Notes and "Free" Central Gold Reserve Deposits; after that date, Bank of Canada Notes and Deposits. 4. Figures given are averages of estimated monthly bank note circulation, the latter being, after September 1944, an approximate figure only. 5. Notes issued for circulation outside Canada only commencing in

GENERAL PUBLIC HOLDINGS

CURRENCY, BANK DEPOSITS AND

BANK

Millions of Dollars

1. CANADIAN DOLLAR CURRENCY AND BANK DEPOSITS

CURRENCY AND ACTIVE BANK DEPOSITS												
	Currency Outside Banks			Active Bank Deposits ¹							Total Current and Active Bank Deposits	
				Chartered Banks					Bank of Canada "Other" Deposits	Total		
	Notes	Coin	Total	Public Demand	Active Notice	Other excl. Govt. of Canada	Total	Less: Float				Net Total
as at Dec. 31												
1950	1,136	78	1,214	2,770	697	413	3,880	450	3,430	207	3,637	4,874
1951	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,822
1952	1,289	88	1,377	3,242	796	453	4,491	740	3,751	45	3,796	5,117
1953	1,335	94	1,429	3,180	823	434	4,437	762	3,675	30	3,705	5,130
End of												
1953—Mar.	1,261	88	1,349	2,936	824	450	4,210	585	3,625	67	3,692	5,009
Apr.	1,272	89	1,361	3,115	831	415	4,361	571	3,790	77	3,867	5,222
May	1,307	91	1,398	3,040	832	403	4,275	609	3,666	72	3,738	5,130
June	1,290	88	1,378	3,143	835	497	4,475	722	3,753	83	3,836	5,211
July	1,333	92	1,425	3,049	839	383	4,271	610	3,661	69	3,730	5,151
Aug.	1,302	92	1,394	3,139	851	323	4,313	585	3,728	35	3,763	5,130
Sept.	1,291	92	1,383	3,150	855	432	4,437	622	3,815	38	3,853	5,223
Oct.	1,345	94	1,439	3,152	844	387	4,383	662	3,721	37	3,758	5,130
Nov.	1,303	94	1,397	3,150	829	362	4,341	757	3,584	43	3,627	5,020
Dec.	1,335	94	1,429	3,180	823	434	4,437	762	3,675	30	3,705	5,130
1954—Jan.	1,293	93	1,386	2,957	832	409	4,198	579	3,619	29	3,648	5,000
Feb.	1,305	93	1,398	2,900	845	358	4,103	582	3,521	34	3,555	4,990
Mar.	1,270	89	1,359	3,006	858	512	4,376	666	3,710	29	3,739	5,000
Apr.	1,325	94	1,419	2,974	868	415	4,257	639	3,618	27	3,645	5,000
May	1,288	94	1,382	3,096	875	378	4,349	695	3,654	30	3,684	5,000

2. GOVERNMENT OF CANADA SECURITIES

	OUTSTANDING ⁸								DIST		
	Direct Funded Debt						Guar- anteed Un- matured Funded Debt	Exchange rate ad- justment	Total (including exchange rate adjust- ment)	Bank of Canada	Charter Bank
	Unmatured				Matured and out- standing	Total					
	Special Banking Issues ⁹	Other Market Issues	Non-market Debt ¹⁰	Total							
as at Dec. 31											
1950	1,500	12,586	1,218	15,304	51	15,355	577	+2	15,934	1,942	3,076
1951	1,400	12,225	1,194	14,819	21	14,840	529	-27	15,342	2,191	2,750
1952	1,400	12,020	1,250	14,670	19	14,689	528	-43	15,174	2,227	2,780
1953	1,400	12,090	1,632	15,122	19	15,141	523	-37	15,627	2,270	2,760
End of											
1953—Mar.	1,550	12,055	1,206	14,811	20	14,831	528	-38	15,321	2,182	3,020
Apr.	1,600	12,055	1,190	14,845	19	14,864	528	-36	15,356	2,233	3,030
May	1,400	12,055	1,163	14,618	17	14,635	528	-34	15,129	2,186	2,910
June	1,400	12,055	1,143	14,598	17	14,615	528	-33	15,110	2,258	2,850
July	1,400	12,065	1,126	14,591	17	14,608	527	-35	15,099	2,290	2,780
Aug.	1,400	12,075	1,109	14,584	18	14,602	527	-35	15,093	2,245	2,810
Sept.	1,400	12,077	1,091	14,568	18	14,586	527	-38	15,075	2,211	2,840
Oct.	1,400	12,092	1,167	14,658	19	14,677	527	-37	15,166	2,282	2,720
Nov.	1,400	12,090	1,632	15,122	19	15,141	527	-38	15,630	2,273	2,730
Dec.	1,400	12,090	1,632	15,122	19	15,141	523	-37	15,627	2,270	2,760
1954—Jan.	1,400	12,090	1,605	15,095	19	15,114	523	-38	15,599	2,209	2,850
Feb.	1,400	12,090	1,585	15,074	20	15,094	673	-40	15,727	2,276	2,850
Mar.	1,400	11,619	1,562	14,582	62	14,644	673	-35	15,282	2,189	2,770
Apr.	1,400	11,619	1,539	14,558	51	14,609	673	-31	15,251	2,272	2,770
May	1,400	11,619	1,517	14,536	47	14,583	673	-34	15,222	2,261	2,790

★ The term General Public refers to holdings of non-residents as well as residents; for an approximate division between resident and non-resident holdings on a quarterly basis and of resident holdings between corporate and non-corporate holdings as at year ends see pages 85-86.

1. Total Canadian dollar deposits of the chartered banks and the Bank of Canada less: (a) Inactive chartered bank notice deposits which consist of the estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada; (b) Float, i.e. cheques on other banks as shown in chartered bank

month-end returns to the Minister of Finance; (c) Canadian dollar deposits of the Government of Canada at the chartered banks and the Bank of Canada (shown in "Related Bank Assets" section); (d) Canadian dollar deposits of the chartered banks at the Bank of Canada.

2. See footnote 1 (a).

3. Net assets of the chartered banks and Bank of Canada other than Government of Canada Securities.

4. See footnote 1 (c).

5. For estimated quarterly classification of Canadian loans see page 68.

6. Provincial, Municipal and "Other" securities.

CERTAIN LIQUID ASSETS*

GOVERNMENT OF CANADA SECURITIES

Canada

Millions of Dollars

BY THE GENERAL PUBLIC, AND RELATED BANK ASSETS

Chartered Bank Notice Deposits	Total Currency and Bank Deposits = Total Related Bank Assets	RELATED BANK ASSETS								as at Dec. 31	
		Government of Canada debt held by Bank of Canada and Chartered Banks	Other Related Bank Assets ³								
						Chartered Bank Can. Loans and non-Govt. Securities		Bk. of Can. Gold and Exchange holdings (net)	Less: All Other (net) ⁷		Total
			Total	Less: Govt. Deposits ⁴	Net Total	Canadian Loans ⁵	Non-Govt. Securities ⁶					Total
2											
3,861	8,712	5,021	280	4,741	2,910	1,015	3,925	226	180	3,971	1950
3,894	8,737	4,945	160	4,785	3,136	922	4,057	49	154	3,952	1951
4,129	9,302	5,011	19	4,992	3,444	916	4,360	2	52	4,310	1952
4,211	9,345	5,030	526	4,504	4,051	835	4,886	3	48	4,841	1953
4,242	9,283	5,205	225	4,980	3,534	822	4,356	2	55	4,303	Mar.-1953
4,276	9,504	5,271	238	5,033	3,660	849	4,509	2	40	4,471	Apr.
4,268	9,404	5,101	184	4,917	3,664	857	4,521	2	36	4,487	May
4,291	9,505	5,112	134	4,978	3,699	848	4,547	2	22	4,527	June
4,313	9,468	5,077	154	4,923	3,773	828	4,601	2	58	4,545	July
4,355	9,512	5,058	213	4,845	3,867	829	4,696	2	31	4,667	Aug.
4,371	9,607	5,053	92	4,961	3,882	824	4,706	2	62	4,646	Sept.
4,304	9,501	5,008	269	4,739	3,982	835	4,817	22	77	4,762	Oct.
4,239	9,263	5,004	613	4,391	4,129	836	4,965	2	95	4,872	Nov.
4,211	9,345	5,030	526	4,504	4,051	835	4,886	3	48	4,841	Dec.
4,261	9,295	5,061	558	4,503	4,072	815	4,887	2	97	4,792	Jan.-1954
4,317	9,270	5,127	739	4,388	4,149	795	4,944	2	64	4,882	Feb.
4,387	9,485	4,965	313	4,652	4,066	764	4,830	1	2	4,833	Mar.
4,444	9,508	5,044	271	4,773	4,069	755	4,824	3	92	4,735	Apr.
4,502	9,568	5,051	296	4,755	4,140	755	4,895	3	85	4,813	May

3. TOTAL OF CERTAIN LIQUID ASSETS HELD BY THE GENERAL PUBLIC, AND RELATED FACTORS

ON 12		LIQUID ASSETS					Total Liquid Assets = Total Related Factors	RELATED FACTORS ¹⁵		
Government- Accounts	General Public	Currency and Active Bank Deposits	Inactive Char- tered Bank Notice Deposits	Govt. of Canada Securities				Bank Assets other than Govt. of Canada Securities ¹⁴	Govt. of Can. Debt less Govt. Deposits & holdings of Govt. Accts	
				Market Issues 13	Non- market 10	Total				
847	10,066	4,851	3,861	8,848	1,218	10,066	18,778	3,971	14,807	as at Dec. 31
1,009	9,388	4,843	3,894	8,194	1,194	9,388	18,125	3,952	14,173	1950
1,101	9,062	5,173	4,129	7,812	1,250	9,062	18,364	4,310	14,054	1951
1,314	9,283	5,134	4,211	7,651	1,632	9,283	18,628	4,841	13,787	1952
1,093	9,022	5,041	4,242	7,816	1,206	9,022	18,305	4,303	14,002	1953
1,090	8,995	5,228	4,276	7,805	1,190	8,995	18,499	4,471	14,028	End of Mar.-1953
1,183 ¹⁶	8,845	5,136	4,268	7,682	1,163	8,845	18,249	4,487	13,762	Apr.
1,207	8,791	5,214	4,291	7,648	1,143	8,791	18,296	4,527	13,769	May
1,220	8,802	5,155	4,313	7,676	1,126	8,802	18,270	4,545	13,725	June
1,236	8,799	5,157	4,355	7,690	1,109	8,799	18,311	4,667	13,644	July
1,251	8,770	5,236	4,371	7,679	1,091	8,770	18,377	4,646	13,732	Aug.
1,262	8,896	5,197	4,304	7,729	1,167	8,896	18,397	4,762	13,635	Sept.
1,271	9,356	5,024	4,239	7,724	1,632	9,356	18,619	4,872	13,747	Oct.
1,314	9,283	5,134	4,211	7,651	1,632	9,283	18,628	4,841	13,787	Nov. Dec.
1,304	9,233	5,034	4,261	7,628	1,605	9,233	18,528	4,792	13,736	Jan.-1954
1,261	9,339	4,953	4,317	7,754	1,585	9,339	18,609	4,882	13,727	Feb.
1,151	9,166	5,098	4,387	7,604	1,562	9,166	18,651	4,833	13,818	Mar.
1,139	9,068	5,064	4,444	7,529	1,539	9,068	18,576	4,735	13,841	Apr.
1,137	9,034	5,066	4,502	7,517	1,517	9,034	18,602	4,813	13,789	May

7. Net of all related asset and liability items of the chartered banks and Bank of Canada which are not shown elsewhere in this table; includes foreign currency items and liabilities to shareholders.

8. Net of sinking fund holdings (except as noted in footnote 16).

9. Treasury Bills; Deposit Certificates and short-term notes issued directly to the Bank of Canada and chartered banks.

10. Refundable Tax War Savings Certificates and Canada Savings Bonds.

11. Adjustment necessary to change value of foreign pay securities from £1 = 4.86½ U.S. = 4.86½ Cdn. to current rates of exchange. Official mid-rates of exchange have been used to September 30, 1950 and market rates thereafter.

12. For detailed breakdown of distribution of Government of Canada debt, as at year-ends see November 1953 Statistical Summary, pages 187-188.

13. Including any special banking issues held by the general public.

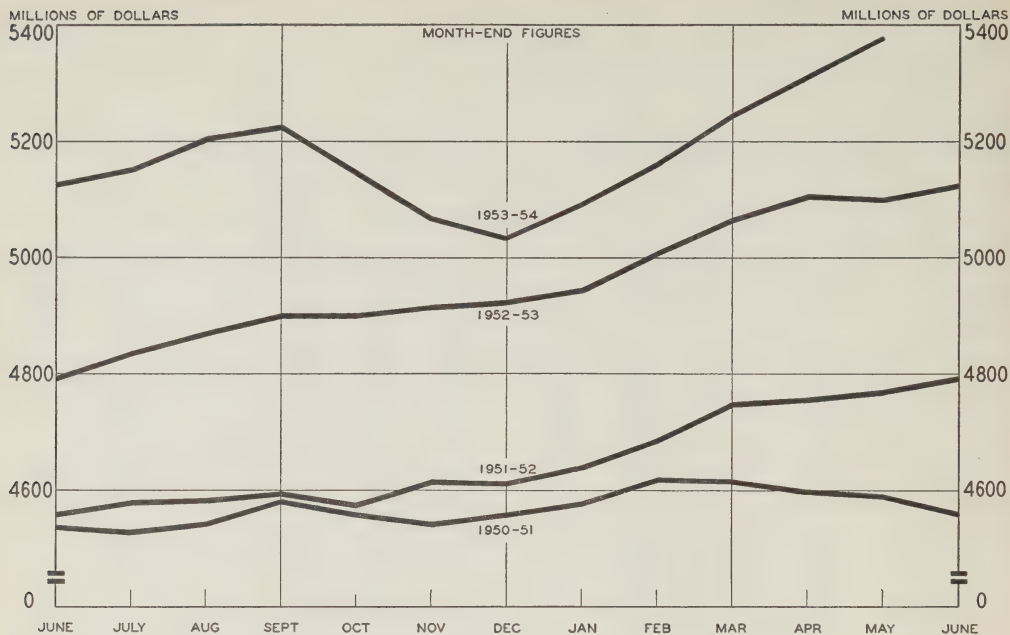
14. As shown in "Other Related Bank Assets", Section 1 above.

15. The whole of the increase or decrease in Canada's foreign exchange reserves is embodied in the related factors. To the extent that such changes do not appear in Section 1, "Related Bank Assets" under the heading "Bank of Canada Gold and Exchange holdings (net)" they affect changes in Government of Canada Securities outstanding.

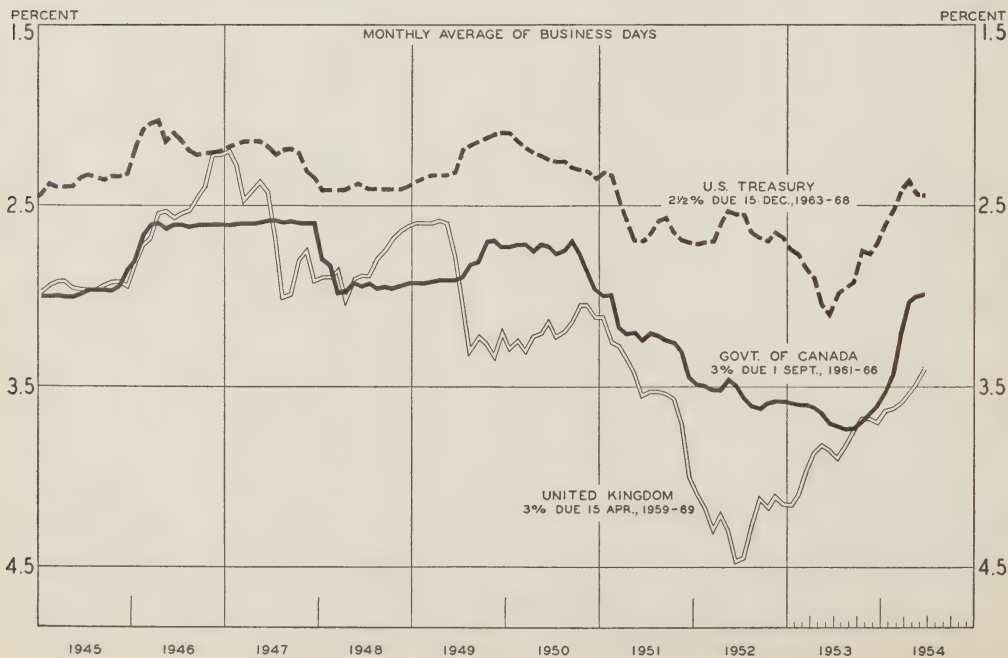
16. Including 75 of bonds purchased in the New York market during May 1953 which are held in a sinking fund account.

Note:—Statistics for earlier years and further information with respect to details of compilation are available from the Research Department, Bank of Canada, on request.

CHARTERED BANKS: PUBLIC SAVINGS DEPOSITS



YIELDS OF GOVERNMENT BONDS: CANADA, U.S.A. AND U.K.



GOVERNMENT BOND YIELDS AND TREASURY BILL RATES

Bank of Canada

	GOVERNMENT OF CANADA THEORETICALS ¹				LONG TERM MARKET YIELDS			TENDER RATES ON 3 MONTH TREASURY BILLS		
	15th of Each Month				Average of Business Days			Tender nearest 15th of Month		
	15 Yr. Bond	9 Yr. Bond	5 Yr. Bond	2 Yr. Bond	Canada 2	U.K. 3	U.S.A. 4	Canada	U.K.	U.S.A.
Annual Average										
1947	2.57	2.25	1.75	1.43	2.59	2.61	2.20	.406	.507	.592
1948	2.93	2.72	2.27	1.44	2.93	2.82	2.41	.411	.509	1.037
1949	2.83	2.64	2.24	1.66	2.85	2.93	2.24	.485	.521	1.096
1950	2.78	2.67	2.22	1.81	2.77	3.19	2.24	.552	.516	1.215
1951	3.24	3.18	2.69	2.37	3.21	3.49	2.58	.796	.583	1.555
1952	3.59	3.58	3.22	2.69	3.54	4.23	2.64	1.076	2.167	1.795
1953	3.68	3.67	3.56	3.26	3.66	3.86	2.88	1.688	2.284	2.006
Monthly										
1953—Apr.	3.66	3.56	3.43	3.14	3.62	3.87	2.90	1.528	2.415	2.219
May	3.69	3.62	3.48	3.21	3.64	3.83	3.05	1.530	2.383	2.271
June	3.72	3.72	3.54	3.28	3.70	3.85	3.11	1.699	2.368	2.229
July	3.72	3.71	3.57	3.28	3.72	3.89	2.98	1.759	2.365	2.106
Aug.	3.73	3.72	3.64	3.36	3.73	3.83	2.96	1.795	2.368	2.116
Sept.	3.75	3.77	3.65	3.41	3.73	3.74	2.93	1.911	2.150	1.957
Oct.	3.72	3.75	3.66	3.48	3.70	3.68	2.75	1.929	2.098	1.438
Nov.	3.67	3.74	3.71	3.44	3.65	3.68	2.77	1.904	2.097	1.482
Dec.	3.61	3.64	3.61	3.20	3.61	3.70	2.71	1.877	2.103	1.682
1954—Jan.	3.55	3.57	3.55	3.03	3.53	3.63	2.61	1.883	2.132	1.336
Feb.	3.44	3.32	3.31	2.70	3.43	3.62	2.53	1.741	2.067	1.024
Mar.	3.27	3.22	3.16	2.47	3.22	3.59	2.43	1.612	2.111	1.056
Apr.	3.10	2.99	2.92	2.22	3.04	3.54	2.37	1.56	2.081	1.066
May	3.06	2.87	2.72	2.22	3.01	3.49	2.44	1.59	1.707	.813
June	3.11	2.94	2.77	2.28	2.99	3.41	2.45	1.60	1.582	.633

1. Payable in Canada only. 2. Government of Canada 3% due 1 Sept., 1961-66. 3. United Kingdom 3% due 15 Apr., 1959-69.

4. U.S. Treasury 2½% due 15 Dec., 1963-68. It was not eligible for commercial banks before Dec. 1, 1952.

GOVERNMENT BOND YIELDS¹

Bank of Canada

	1951		1952				1953				1954	
	Sept. 28	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30	Sept. 30	Dec. 31	Mar. 31	June 30
GOVERNMENT OF CANADA												
INTERNAL ISSUES												
2% due Dec. 15, 1954.....	2.50	2.56	2.61	2.73	3.02	3.12	3.15	3.17	3.37	2.90	1.93	1.80
3% due Nov. 1, 1953/56.....	3.05	3.22	3.20	3.28	3.48	3.44	3.37	3.38	3.42	3.39	2.95	*
3% due June 1, 1957/60.....	3.13	3.40	3.46	3.58	3.74	3.70	3.52	3.66	3.70	3.64	2.92	2.53
3% due Sept. 1, 1961/66.....	3.25	3.49	3.51	3.54	3.62	3.59	3.63	3.72	3.74	3.61	3.02	2.88
NEW YORK ISSUES												
3¼% due Jan. 15, 1956/61.....	2.66	2.60	2.73	2.58	2.45	2.44	2.51	3.15	2.46	2.23	1.68	1.44
2¾% due Sept. 1, 1974.....	2.93	3.06	3.04	2.93	2.98	3.03	3.20	3.31	3.21	3.11	2.83	2.86
4½% due July 1, 1957 ²	2.86	3.15	2.70	2.65	2.61	2.77	3.05	3.22	2.90	2.55	2.18†	1.63
UNITED STATES GOVERNMENT												
2½% due Mar. 15, 1956/58.....	2.09	2.19	2.10	2.16	2.43	2.38	2.50	2.68	2.42	1.95	1.35	1.07
2½% due Dec. 15, 1963/68.....	2.60	2.70	2.67	2.56	2.75	2.72	2.89	3.01	2.75	2.66	2.42	2.41
2½% due Dec. 15, 1967/72.....	2.62	2.75	2.70	2.63	2.77	2.80	2.94	3.01	2.85	2.74	2.50	2.51
UNITED KINGDOM GOVERNMENT												
2¼% due Feb. 15, 1955.....	1.75	2.42	3.12	3.61	2.96	2.97	2.86	2.61	2.16	2.30	2.25	1.84
3% due Oct. 15, 1955/59.....	2.06	3.05	3.42	3.47	3.16	3.08	2.98	2.72	2.12	2.26	1.85	1.96
2½% due May 1, 1964/67.....	3.35	3.85	4.09	4.36	4.00	3.96	3.73	3.64	3.56	3.46	3.51	3.11
3% due Aug. 15, 1965/75.....	3.69	4.15	4.33	4.56	4.19	4.22	4.03	4.02	3.77	3.83	3.76	3.61

1. Based on approximate market bid side.

2. Canadian National Railways (Guaranteed by Canada).

† Corrected.

* Matured.

FOREIGN EXCHANGE RATES¹

Bank of Canada

OFFICIAL HOLDINGS OF
GOLD AND U.S. DOLLARS¹

\$ mm. U.S.

Dept. of Finance

Cents per Unit

Business Days	U.S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	High	Low	Average Noon Rate	High	Low	Average Noon Rate
1948	100.25	100.25	100.25	403.00	403.00	403.00
1949	110.25	100.25	103.08	403.00	308.00	376.13
1950	110.25	103.25	108.92	308.00	289.25	304.44
1951	107.31	101.19	105.28	300.50	281.38	294.68
1952	101.13	95.88	97.89	281.25	266.75	273.40
1953	99.78	96.75	98.34	280.94	272.38	276.66
1953-May	99.78	98.66	99.41	280.94	278.06	279.80
June	99.63	99.16	99.44	280.38	278.88	279.82
July	99.44	98.94	99.18	279.88	278.56	279.29
Aug.	99.00	98.69	98.83	278.81	277.50	278.25
Sept.	98.88	97.78	98.43	277.69	274.00	275.94
Oct.	98.66	97.75	98.25	276.75	273.88	275.76
Nov.	98.03	97.38	97.77	275.56	273.88	274.89
Dec.	97.63	97.00	97.31	274.44	272.63	273.52
1954-Jan.	97.56	97.03	97.29	274.38	272.88	273.56
Feb.	97.13	96.34	96.65	273.13	271.13	271.93
Mar.	98.19	96.47	97.08	276.44	271.50	273.29
Apr.	98.75	97.66	98.25	278.31	275.06	276.93
May	98.59	98.06	98.43	278.00	276.44	277.48
June	98.47	97.78	98.13	277.56	275.63	276.61

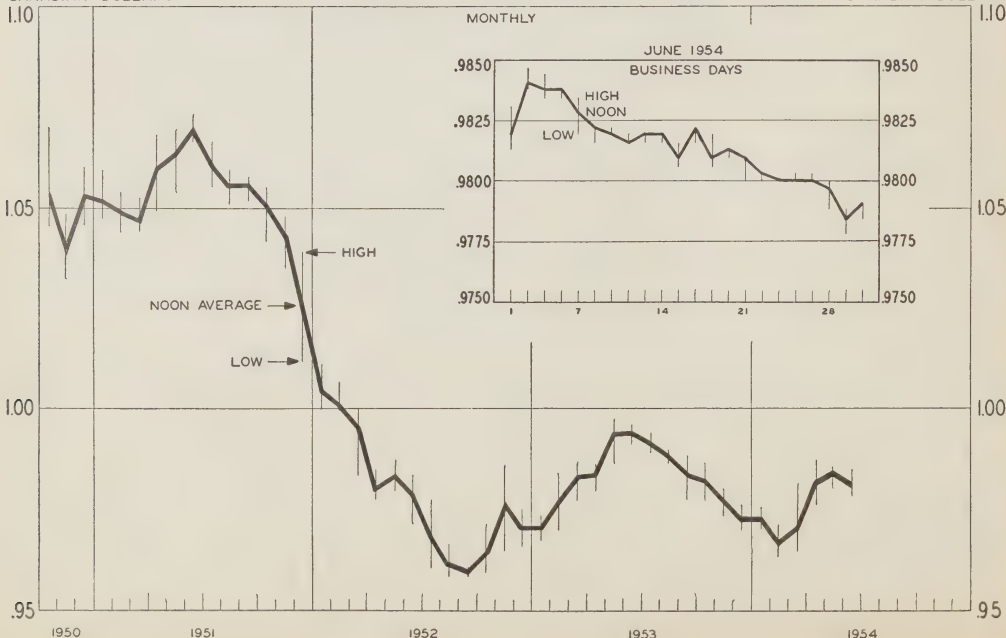
End of period	GOLD	U.S. DOLLARS	TOTAL
1948	401.3	596.5	997.8
1949	486.4	630.7	1,117.1 ²
1950	580.0	1,161.5	1,741.5
1951	841.7	936.9	1,778.6
1952	885.0	975.2	1,860.2
1953	986.1	832.4	1,818.5
1953-May	923.0	838.2	1,761.2
June	934.7	815.4	1,750.1
July	942.2	813.5	1,755.7
Aug.	951.0	813.4	1,764.4
Sept.	959.8	827.5	1,787.3
Oct.	968.3	816.2	1,784.5
Nov.	976.4	830.3	1,806.7
Dec.	986.1	832.4	1,818.5
1954-Jan.	997.5	836.6	1,834.1
Feb.	1,007.8	845.7	1,853.5
Mar.	1,015.7	811.5	1,827.2
Apr.	1,021.9	788.6	1,810.5
May	1,027.3	794.9	1,822.2
June	1,033.7	829.6	1,863.3

1. Prior to October 2, 1950, there were official buying and selling rates for the U.S. Dollar and Sterling in Canada. The rates used in the table before this date are the mid-rates between official buying and selling rates, or the averages thereof. Accordingly the "High" differs from the "Low" only in the years when the official rates were changed. Effective October 2, 1950, official rates were discontinued and rates thereafter are as reported on transactions between banks in the exchange market. Commencing with 1950, averages are based on five-day week quotations.

1. Gold and U.S. dollars held by the Exchange Fund Account and Bank of Canada and U.S. dollars held by other Govt. of Canada Accounts.
2. Exclusive of 18.2 set aside out of the proceeds of a refunding issue for the purpose of retiring on Feb. 1, 1950, a security issue guaranteed by the Govt. of Canada and payable in U.S. dollars.

UNITED STATES DOLLAR IN CANADIAN FUNDS

CANADIAN DOLLARS



CONSUMER CREDIT OUTSTANDING¹

ESTIMATES OF SELECTED ITEMS

Millions of Dollars

	Charge Accounts 2	INSTALMENT CREDIT			Cash Personal Loans 5	Total of Selected Items
		Retail Dealers 3	Finance Companies 4	Total		
1950 — Mar. 31	291	130	122	252	316	859
June 30	313	138	162	300	346	959
Sept. 30	331	145	192	337	374	1,042
Dec. 31	377	170	202	372	386	1,135
1951 — Mar. 31	349	143	216	359	394	1,102
June 30	357	122	224	346	400	1,103
Sept. 30	357	100	215	315	386	1,058
Dec. 31	402	104	186	290	388	1,080
1952 — Mar. 31	353	97	176	273	385	1,011
June 30	397	136	265	401	420	1,218
Sept. 30	411	179	334	513	437	1,361
Dec. 31	449	239	373	612	460	1,521
1953 — Mar. 31	414	230	423	653	479	1,546
June 30	436	243	520	763	526	1,725
Sept. 30	434	252	545†	797†	547	1,778†
Dec. 31†	467	287	512	799	569	1,835
1954 — Mar. 31*	430	269	486	755	579	1,764

SOURCES: Dominion Bureau of Statistics, Department of Finance, Department of Insurance, Department of Agriculture and Bank of Canada.

1. Estimates of charge accounts and instalment receivables outstanding on the books of retail dealers do not include Newfoundland.

2. Charge accounts receivable outstanding on the books of retail dealers.

3. Instalment receivables outstanding on the books of retail dealers.

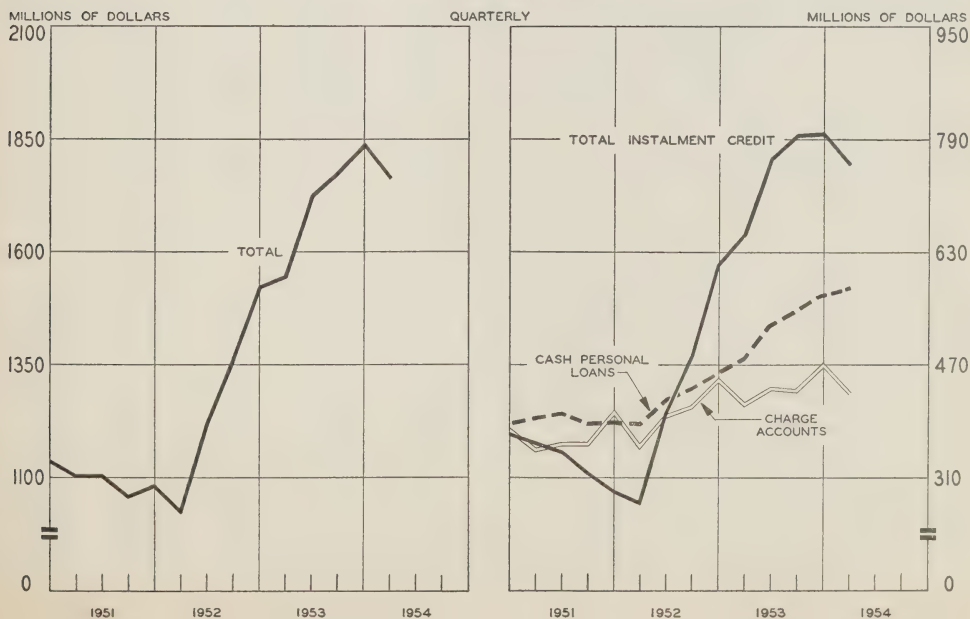
4. Instalment paper held by sales finance and acceptance companies in connection with the financing of retail purchases of consumer goods, largely new and used automobiles.

5. Includes estimated personal loans by chartered banks, small loan companies, licensed money lenders and credit unions.

† Revised. * Preliminary.

CONSUMER CREDIT OUTSTANDING

ESTIMATES OF SELECTED ITEMS



NATIONAL ACCOUNTS

DATA NOT SEASONALLY ADJUSTED

Dominion of Wales

Millions of Dollars

	1951†					
	I	II	III	IV	I	II
NATIONAL INCOME AND GROSS NATIONAL PRODUCT						
Wages, salaries and supplementary labour income.....	2,227	2,385	2,510	2,594	2,556	2,629
Military pay and allowances.....	41	48	54	58	60	67
Investment income.....	866	1,012	938	826	805	985
Net income of unincorporated business: farm ²	114	387	1,380	191	135	129
other ³	335	385	389	398	310	400
NET NATIONAL INCOME AT FACTOR COST.....	3,583	4,217	5,271	4,067	3,866	4,210
Indirect taxes less subsidies.....	592	578	648	660	648	669
Depreciation and similar business costs ⁴	437	468	482	523	489	523
Residual error of estimate.....	-4	-73	-16	+41	+10	+22
G.N.P. AT MARKET PRICES.....	4,608	5,190	6,385	5,291	5,013	5,424
G.N.P. less accrued net income of farm operators.....	4,494	4,803	5,005	5,100	4,878	5,295
GROSS NATIONAL EXPENDITURE						
Personal expenditure on consumer goods and services.....	3,039	3,296	3,220	3,718	3,250	3,593
Government expenditure on goods and services ⁵	719	640	953	931	1,078	856
Gross domestic investment ⁶ : housing.....	165	222	208	186	126	200
non-residential construction.....	238	306	371	345	303	381
machinery and equipment.....	415	495	437	422	438	564
change in inventories: business ⁷	+475	+608	+242	-58	-24	+12
other ⁷	-212	-95	+1,005	-345	-180	-202
Exports of goods and services, ⁸ ⁹	1,024	1,209	1,416	1,440	1,234	1,409
GROSS AVAILABLE SUPPLY.....	5,863	6,681	7,852	6,639	6,225	6,813
Less: Imports of goods and services ⁹	1,259	1,563	1,484	1,307	1,202	1,368
Residual error of estimate.....	+4	+72	+17	-41	-10	-21
G.N.E. AT MARKET PRICES.....	4,608	5,190	6,385	5,291	5,013	5,424
GROSS NATIONAL EXPENDITURE IN CONSTANT (1949) DOLLARS						
Personal expenditure on consumer goods and services.....	2,758	2,907	2,769	3,138	2,745	3,074
Government expenditure on goods and services ⁵	626	553	803	778	883	705
Gross domestic investment ⁶ : housing.....	143	185	171	151	102	162
non-residential construction.....	210	262	309	280	240	303
machinery and equipment.....	363	419	364	348	363	472
change in inventories: business.....	+215	+403	+167	-120	+6	+59
other.....	-215	-126	+1,165	-433	-228	-295
Exports of goods and services ⁸ ⁹	917	1,054	1,212	1,223	1,046	1,220
GROSS AVAILABLE SUPPLY.....	5,017	5,657	6,960	5,365	5,157	5,700
Less: Imports of goods and services ⁹	1,077	1,281	1,237	1,110	1,041	1,238
Residual error of estimate.....	+3	+63	+14	-34	-8	-18
G.N.E. AT MARKET PRICES.....	3,943	4,439	5,737	4,221	4,108	4,444
PERSONAL INCOME AND EXPENDITURE						
Wages, salaries and supplementary labour income.....	2,227	2,385	2,510	2,594	2,556	2,629
Less: Social insurance and Government pension fund contributions.....	80	80	85	84	87	88
Military pay and allowances.....	41	48	54	58	60	67
Net income of unincorporated business ¹¹	441	769	1,721	684	420	478
Interest, dividends and net rental income of persons ¹²	319	354	345	388	374	404
Transfer payments to persons ¹³	310	254	257	263	392	337
PERSONAL INCOME.....	3,258	3,730	4,802	3,903	3,715	3,827
Less: Personal direct taxes ¹⁴	220	304	237	269	313	368
PERSONAL DISPOSABLE INCOME.....	3,038	3,426	4,565	3,634	3,402	3,459
Expenditure on goods: non-durables.....	1,690	1,928	1,987	2,364	1,864	2,038
durables.....	394	390	299	316	315	448
Expenditure on services (including net expenditures abroad).....	955	978	934	1,038	1,071	1,107
Personal saving: in farm inventories.....	-145	-52	+1,008	-457	-168	-199
other.....	+144	+182	+337	+373	+320	+65

S: QUARTERLY†¹ **LY ADJUSTED**

of Statistics

Millions of Dollars

III	IV	1953†				1954*	YEARS†			FOUR QUARTERS ENDING	
		I	II	III	IV	I	1951	1952	1953	March 31, 1953	March 31, 1954
2,769	2,864	2,781	2,893	2,991	2,996	2,838	9,716	10,818	11,661	11,043	11,718
69	74	70	77	79	83	84	201	270	309	280	323
1,011	922	864	1,021	1,009	850	817	3,642	3,723	3,744	3,782	3,697
1,424	170	30	106	1,323	190	69	2,072	1,858	1,649	1,753	1,688
410	432	342	441	431	466	328	1,507	1,552	1,680	1,584	1,666
5,683	4,462	4,087	4,538	5,833	4,585	4,136	17,138	18,221	19,043	18,442	19,092
704	723	696	733	741	738	717	2,478	2,744	2,908	2,792	2,929
542	574	534	575	592	635	566	1,910	2,128	2,336	2,173	2,368
-11	+71	+4	-57	+59	+57	-44	-52	+92	+63	+86	+15
6,918	5,830	5,321	5,789	7,225	6,015	5,375	21,474	23,185	24,350	23,493	24,404
5,494	5,660	5,291	5,683	5,902	5,825	5,306	19,402	21,327	22,701	21,740	22,716
3,495	4,065	3,478	3,811	3,662	4,214	3,590	13,273	14,403	15,165	14,631	15,277
1,090	1,180	1,158	889	1,207	1,154	1,103	3,243	4,204	4,408	4,284	4,353
223	237	190	273	302	296	209	781	786	1,061	850	1,080
450	420	315	417	530	464	317	1,260	1,554	1,726	1,566	1,728
466	448	484	549	482	407	440	1,769	1,916	1,922	1,962	1,878
+14	-90	+123	+248	+124	-119	+53	+1,267	-88	+376	+259	+306
1,093	-382	-244	-259	+991	-292	-215	+353	+329	+196	+455	+225
1,430	1,500	1,158	1,404	1,484	1,374	1,088	5,089	5,573	5,420	5,497	5,350
8,261	7,378	6,662	7,332	8,782	7,498	6,585	27,035	28,677	30,274	29,114	30,197
1,353	1,477	1,337	1,600	1,498	1,425	1,253	5,613	5,400	5,860	5,535	5,776
+10	-71	-4	+57	-59	-58	+43	+52	-92	-64	-86	-17
6,918	5,830	5,321	5,789	7,225	6,015	5,375	21,474	23,185	24,350	23,493	24,404
2,980	3,480	2,973	3,283	3,111	3,583	3,035	11,572	12,279	12,950	12,507	13,012
891	953	921	701	955	902	845	2,760	3,432	3,479	3,470	3,403
181	190	152	217	240	236	166	650	635	845	685	859
356	324	239	316	403	351	235	1,061	1,223	1,309	1,222	1,305
395	380	408	460	401	337	366	1,494	1,610	1,606	1,655	1,564
+46	-67	+120	+200	+64	-78	+75	+665	+44	+306	+158	+261
1,342	-416	-266	-306	+1,208	-344	-255	+391	+403	+292	+365	+303
1,264	1,333	1,020	1,251	1,337	1,257	993	4,406	4,863	4,865	4,837	4,838
7,455	6,177	5,567	6,122	7,719	6,244	5,460	22,999	24,489	25,652	24,899	25,545
1,252	1,351	1,224	1,445	1,367	1,291	1,143	4,705	4,882	5,327	5,065	5,246
+8	-59	-3	+47	-48	-48	+35	+46	-77	-52	-72	-14
6,211	4,767	4,340	4,724	6,304	4,905	4,352	18,340	19,530	20,273	19,762	20,285
2,769	2,864	2,781	2,893	2,991	2,996	2,838	9,716	10,818	11,661	11,043	11,718
88	94	94	94	97	101	95	329	357	386	364	387
69	74	70	77	79	83	84	201	270	309	280	323
1,776	738	336	555	1,718	687	401	3,615	3,412	3,296	3,328	3,361
1,379	409	401	432	433	423	436	1,406	1,566	1,689	1,593	1,724
347	347	441	359	359	368	480	1,084	1,423	1,527	1,472	1,566
5,252	4,338	3,935	4,222	5,483	4,456	4,144	15,693	17,132	18,096	17,352	18,305
308	334	358	416	323	335	345	1,030	1,323	1,432	1,368	1,419
4,944	4,004	3,577	3,806	5,160	4,121	3,799	14,663	15,809	16,664	15,984	16,886
2,079	2,494	1,910	2,131	2,141	2,543	1,975	7,969	8,475	8,725	8,521	8,790
377	434	420	507	405	446	391	1,399	1,574	1,778	1,679	1,749
1,039	1,137	1,148	1,173	1,116	1,225	1,224	3,905	4,354	4,662	4,431	4,738
1,039	-435	-269	-184	+882	-378	-173	+354	+237	+51	+136	+147
+410	+374	+368	+179	+616	+285	+382	+1,036	+1,169	+1,448	+1,217	+1,462

NATIONAL ACCOUNTS

SEASONALLY ADJUSTED

Dominion of Canada

Millions of Dollars

	1951†					
	I	II	III	IV	I	II
NATIONAL INCOME AND GROSS NATIONAL PRODUCT						
Wages, salaries and supplementary labour income.....	9,180	9,664	9,844	10,176	10,536	10,624
Military pay and allowances.....	164	192	216	232	240	268
Investment income.....	3,844	3,872	3,416	3,436	3,600	3,712
Net income of unincorporated business: farm ²	1,936	2,632	2,004	1,716	2,104	1,772
other ³	1,604	1,460	1,476	1,488	1,488	1,528
NET NATIONAL INCOME AT FACTOR COST.....	16,728	17,820	16,956	17,048	17,968	17,904
Indirect taxes less subsidies.....	2,460	2,332	2,600	2,520	2,696	2,656
Depreciation and similar business costs ⁴	1,832	1,888	1,924	1,996	2,048	2,108
Residual error of estimate.....	-92	-92	-20	-4	+120	+240
G.N.P. AT MARKET PRICES.....	20,928	21,948	21,460	21,560	22,832	22,908
G.N.P. less accrued net income of farm operators.....	18,992	19,316	19,456	19,844	20,728	21,136
GROSS NATIONAL EXPENDITURE						
Personal expenditure on consumer goods and services.....	13,100	13,344	13,284	13,364	14,000	14,260
Government expenditure on goods and services ⁵	2,688	3,060	3,628	3,596	4,148	4,140
Gross domestic investment ⁶ : housing.....	864	792	744	724	668	728
non-residential construction.....	1,188	1,244	1,300	1,308	1,504	1,516
machinery and equipment.....	1,700	1,744	1,800	1,832	1,800	1,936
change in inventories: business ⁷	+1,672	+2,124	+1,012	+260	-312	-252
other ⁷	+492	+656	+184	+80	+660	+428
Exports of goods and services ^{8, 9}	4,704	4,824	5,404	5,424	5,648	5,576
GROSS AVAILABLE SUPPLY.....	26,408	27,788	27,356	26,588	28,116	28,332
Less: Imports of goods and services ⁹	5,572	5,928	5,916	5,036	5,160	5,184
Residual error of estimate.....	+92	+88	+20	+8	-124	-240
G.N.E. AT MARKET PRICES.....	20,928	21,948	21,460	21,560	22,832	22,908
PERSONAL INCOME AND EXPENDITURE						
Wages, salaries and supplementary labour income.....	9,180	9,664	9,844	10,176	10,536	10,624
Less: Social insurance and Government pension contributions ¹⁰	312	328	340	336	340	360
Military pay and allowances.....	164	192	216	232	240	268
Net income of unincorporated business ¹¹	3,448	4,156	3,292	3,564	3,432	3,172
Interest, dividends and net rental income of persons ¹²	1,328	1,372	1,428	1,496	1,584	1,556
Transfer payments to persons ¹³	1,060	1,068	1,076	1,132	1,336	1,416
PERSONAL INCOME.....	14,868	16,124	15,516	16,264	16,788	16,676
Less: Personal direct taxes ¹⁴	908	992	1,068	1,152	1,244	1,292
PERSONAL DISPOSABLE INCOME.....	13,960	15,132	14,448	15,112	15,544	15,384
Expenditure on goods: non-durables.....	7,672	7,932	8,096	8,176	8,360	8,364
durables.....	1,672	1,564	1,236	1,124	1,412	1,536
Expenditure on services (including net expenditure abroad).....	3,756	3,848	3,952	4,064	4,228	4,360
Personal saving: in farm inventories.....	+444	+480	+532	-40	+380	+92
other.....	+416	+1,308	+632	+1,788	+1,164	+1,032

† Revised.

1. Quarterly figures are available back to the beginning of 1947. The sources are the D.B.S. publications: "National Accounts, Income and Expenditure, By Quarters, 1947-1952" and "National Accounts, Income and Expenditure, First Quarter, 1954".

2. Accrued net income of farm operators from farm production. This item includes the undistributed earnings of the Canadian Wheat Board, and an inventory valuation adjustment for grain held by the Board.

3. Includes net income of independent professional practitioners.

4. Includes an estimate of capital outlay charged to current account, the claim portion of fire insurance premiums, and bad debt allowances.

5. Includes expenditure by Federal, Provincial and Municipal governments. Capital expenditure by government bodies other than public business enterprises, changes in inventories of government commodity agencies and the Defence Production Revolving Fund are included in this item. However, shipments under NATO of previously produced military equipment are excluded but expenditure for the replacement of new equipment is included.

6. Includes capital expenditure by government business enterprises.

7. Change in business inventories is the change in the book value. Change in "other inventories" is the value of the physical change in grain in commercial channels and inventories on farms.

8. Excludes exports financed by Government of Canada expenditure on Mutual Aid and foreign relief.

CS: QUARTERLY†¹
AT ANNUAL RATES¹⁵

of Statistics

Millions of Dollars

III	IV	1953†				1954*	1951†	1952†	1953†
		I	II	III	IV	I			
10,860	11,252	11,408	11,672	11,728	11,836	11,700	9,716	10,818	11,661
276	296	280	308	316	332	336	201	270	309
3,704	3,876	3,888	3,856	3,688	3,544	3,624	3,642	3,723	3,744
1,740	1,816	1,672	1,404	1,668	1,852	1,624 ¹⁶	2,072	1,858	1,649
1,580	1,612	1,636	1,680	1,668	1,736	1,572	1,507	1,552	1,680
18,160	18,852	18,884	18,920	19,068	19,300	18,856	17,138	18,221	19,043
2,824	2,800	2,844	2,940	2,984	2,864	2,924	2,478	2,744	2,908
2,168	2,188	2,236	2,320	2,368	2,420	2,372	1,910	2,128	2,336
+44	-36	+204	-84	+196	-64	+4	-52	+92	+63
23,196	23,804	24,168	24,096	24,616	24,520	24,156¹⁶	21,474	23,185	24,350
21,456	21,988	22,496	22,692	22,948	22,668	22,532	19,402	21,327	22,701
14,532	14,820	14,996	15,080	15,192	15,392	15,440	13,273	14,403	15,165
4,132	4,396	4,460	4,320	4,568	4,284	4,268	3,243	4,204	4,408
812	936	1,020	1,000	1,044	1,180	1,104	781	786	1,061
1,576	1,620	1,588	1,660	1,864	1,792	1,584	1,260	1,554	1,726
1,956	1,972	2,028	1,832	2,044	1,784	1,804	1,769	1,916	1,922
+84	+128	+304	+676	+492	+32	+24	+1,267	-88	+376
+108	+120	+404	-64	-20	+464	+332	+353	+329	+196
5,484	5,584	5,316	5,564	5,648	5,152	5,016	5,089	5,573	5,420
28,684	29,576	30,116	30,068	30,832	30,080	29,572	27,035	28,677	30,274
5,444	5,812	5,740	6,056	6,020	5,624	5,408	5,613	5,400	5,860
-44	+40	-208	+84	-196	+64	-8	+52	-92	-64
23,196	23,804	24,168	24,096	24,616	24,520	24,156	21,474	23,185	24,350
10,860	11,252	11,408	11,672	11,728	11,836	11,700	9,716	10,818	11,661
352	376	368	384	388	404	372	329	357	386
276	296	280	308	316	332	336	201	270	309
3,092	3,952	3,104	3,196	3,196	3,688	3,148	3,615	3,412	3,296
1,560	1,564	1,648	1,668	1,788	1,652	1,808	1,406	1,566	1,689
1,456	1,484	1,504	1,512	1,508	1,584	1,640	1,084	1,423	1,527
16,892	18,172	17,576	17,972	18,148	18,688	18,260	15,693	17,132	18,096
1,364	1,392	1,432	1,428	1,440	1,428	1,432	1,030	1,323	1,432
15,528	16,780	16,144	16,544	16,708	17,260	16,828	14,663	15,809	16,664
8,532	8,644	8,584	8,744	8,752	8,820	8,852	7,969	8,475	8,725
1,624	1,724	1,872	1,720	1,756	1,764	1,740	1,399	1,574	1,778
4,376	4,452	4,540	4,616	4,684	4,808	4,848	3,905	4,354	4,662
+232	+244	-16	-108	-124	+452	+176	+354	+237	+51
+764	+1,716	+1,164	+1,572	+1,640	+1,416	+1,212	+1,036	+1,169	+1,448

9. Minor adjustments have been made by D.B.S. to the figures of current receipts and payments as shown in the "Canadian Balance of International Payments" to achieve consistency with National Accounts concepts.

10. Includes both employer and employee contributions.

11. This item differs from the corresponding component of G.N.P. in that it excludes undistributed earnings (and inventory valuation adjustment) of the Canadian Wheat Board.

12. Includes all government debt interest paid to persons.

13. Includes transfer payments made by governments (except interest paid on transfer portion of the public debt), charitable donations from corporations and net bad debt losses of the corporations. In the G.N.P. account the latter are included in the item "Depreciation and Similar Business Costs" and amounted to an average of 7 (unadjusted) and 27 (adjusted at annual rates) per quarter over the last 8 quarters.

14. Includes succession duties and miscellaneous taxes as well as personal income taxes.

15. Note on Seasonal Adjustment:

Except in the case of crop production seasonal adjustments are based on normal seasonal patterns, and the effects of abnormal seasonal influences, as well as of all non-seasonal influences, are left in the seasonally-adjusted figures. In the case of crop production the annual value is divided equally between the four quarters of the calendar year.

For further information see the D.B.S. publications named in footnote 1.

16. Based in part on the assumption that the yields for the 1954 grain crop will equal the average of the last 10 years. This assumption accounts for 200 (at annual rates) of the decline in accrued net farm income from the fourth quarter to the first.

* Preliminary.

SELECTED AGRICULTURAL

Department of Agriculture, Board of Grain

	LIVESTOCK								
	Inspected Slaughterings				Exports		Wheat		Oats
	Cattle and Calves	Hogs	Sheep and Lambs	Total	Cattle, Calves, Beef and Veal (Dressed Weight)	Bacon and Ham			
	Thousands of Head				Millions of lbs.		Mm. acres	Mm. bus.	Mm. acres
1950—IV	492	1,231	246	1,969	74	17			
Yearly Total	2,058	4,405	521	6,984	259	79	27	462	12
1951 — I	360	1,105	60	1,525	39	3			
II	555	1,092	31	1,679	66	1			
III	432	866	137	1,435	50	1			
IV	386	1,424	210	2,021	35	1			
Yearly Total	1,734	4,488	439	6,660	190	6	25	553	12
1952 — I	317	1,452	62	1,831	8	1			
II	526	1,530	52	2,109	18	1			
III	457	1,233	146	1,836	29	1			
IV	505	2,019	253	2,777	18	1			
Yearly Total	1,805	6,234	513	8,553	73	4	26	688	11
1953 — I	459	1,306	77	1,843	10	1			
II	598	1,186	36	1,821	13	2			
III	572	856	185	1,614	22	3			
IV	586	1,167	244	1,997	11	1			
Yearly Total	2,216	4,516	543	7,275	56	7	26	614	10
1954 — I	570†	1,152†	86†	1,808†	19	2			
II*	656	1,082	44	1,782					

	PRICES ^s							
	D.B.S. Index of Farm Prices of Agricultural Products 9 <i>1935-39 = 100</i>	WHOLESALE PRICES						Field Crops
		Wheat 10 (No. 1 Northern)		Steers (Good up to 1000 lbs., Toronto)	Hogs (Grade B1 Dressed, Toronto)	Butter 12	Cheddar Cheese 13	
		I.W.A. 11	Class II					
		Cents per bushel							Dollars per cwt.		Cents per pound
1950—IV	265.1	188.8	195.5	27.23	29.03	56.4	36.0	269
Yearly Total	260.8	195.7	207.6	24.74	28.98	56.2	32.1	709
1951 — I	284.7	189.0	211.5	30.80	33.30	64.0	37.9	114
II	295.3	191.5	229.7	33.12	34.34	61.6	36.0	140
III	307.0	190.3	236.9	33.67	35.53	63.0	36.4	218
IV	300.3	187.3	242.2	33.84	29.03	64.5	36.1	335†
Yearly Total	296.8	189.5	230.1	32.60	32.85	63.3	36.6	807†
1952 — I	286.9	180.2	237.4	29.12	26.41	66.5	36.1	195†
II	273.8	176.7	223.6	25.03	25.60	58.5	30.2	243†
III	270.8	173.4	215.4	25.80	25.60	57.3	29.7	306
IV	257.3	174.7	223.6	23.14	25.60	61.0	30.4	370†
Yearly Total	274.5	176.2	225.0	25.15	25.70	60.8	31.6	1,114†
1953 — I	260.4†	175.8	218.7	22.08	26.21	62.7	31.4	216†
II	254.7†	178.3	210.8	19.62	30.62	58.1	29.6	200
III	243.9†	193.3	202.3	19.27	33.81	57.5	28.1	365
IV	231.4†	191.2	191.2	18.90	32.60	60.2	31.9	323*
Yearly Total	247.6†	184.7	205.7	20.28	30.40	59.6	30.3	1,103*
1954 — I	233.2	184.0	184.0	17.97	34.71	61.0	32.5	142*
II*		179.7	179.7	19.01	35.37	57.9	30.1	

1. Exclude Newfoundland.

2. Buckwheat, mixed grains and shelled corn.

3. Creamery, dairy and whey butter.

4. Whole milk products and milk by-products.

5. Total milk production by quarters does not include the milk equivalent of factory cheese other than cheddar included in the annual totals.

6. Registered egg station gradings.

7. Allowances made for the low quality of the 1950 and 1951 western grain crop.

8. Prices are quarterly and annual averages.

9. Subject to upward revision when final western wheat, oats and barley prices are available for 1953-54 crop year.

10. Basis in store Fort William—Port Arthur.

PRODUCTION

FIELD CROPS					DAIRYING				Eggs	D.B.S. Index of Physical Volume of Agricultural Production
Oats	Barley		Other Grains		Butter	Cheddar Cheese	Concentrated Milk Products	Total Milk†		
			2		3		4	5	6	
Mm. bus.	Mm. acres	Mm. bus.	Mm. acres	Mm. bus.	Millions of pounds				Thous. of cases	1935-39 = 100
					55	15	67	3,075	1,020	
420	7	171	2	92	304†	98	382	15,332	5,010	134.87†
					31†	5	55	2,502	1,267	
					98	28	156	4,608	1,293	
					112	40	149	4,933	939	
					58	15	76	3,198	1,206	
488	8	245	2	87	300†	89	436	15,310	4,705	151.27†
					33†	4	61	2,578	1,600	
					105	23	172	4,748	1,541	
					117	28	161	5,009	1,048	
					63	12	77	3,328	1,242	
467	8	291	2	86	319†	67	472	15,735	5,431	165.2†
					38†	6†	62	2,789	1,428	
					114	25	158	5,004	1,467	
					121	28	138	5,110	1,069	
					64	13	80	3,448	1,263	
407	9	262	2	86	338†	72†	439	16,425	5,226*	155.0
					41	6	68	2,899	1,548	
									1,580	

FARM CASH AND NET INCOME FROM SALE OF FARM PRODUCTS

Participation and Equalization Payments ¹⁴	By Products				By Regions				Total Net Income
	Livestock	Dairy Products, Poultry and Eggs	All Other	Total Cash Income	Maritimes	Quebec and Ontario	Western Provinces	Total Cash Income (Incl. certain Govt. Pay'ts.) ¹⁵	
					Millions of Dollars				16
43	239	128	48	727	32	272	422	727	
50	820	501	133	2,213	103	1,035	1,075	2,227	1,448
18	215	102	32	481	26	269	186	489	
165	241	161	50	757	29	308	420	758	
1	206	184	21	629	25	312	292	630	
129	235	191†	60†	949†	41†	334†	574†	950†	
313	896	638†	163†	2,816†	121†	1,224†	1,471†	2,827†	2,154†
49	156	123†	33†	556†	27†	266	262†	558†	
15	169	148†	52†	626†	28†	263†	335†	627†	
1	151	167	20	645	23	283	340	647	
159	206†	206†	58	999†	47†	319†	634†	1,000†	
223	682†	645†	162	2,827†	124†	1,132†	1,571†	2,832†	1,901†
3	158†	127†	32†	536†	26†	255†	255	537†	
73	156	165	46	639	23	253	363	639	
9	155	179	20	726	21	279	427	726	
88	174*	200*	55*	840*	40*	292*	508*	840*	
172	641*	671*	154*	2,741*	109*	1,080*	1,552*	2,743*	1,657*
28	164*	139*	31*	504*	23*	259*	222*	506*	

11. Up to July 31, 1953 excludes 6 cents carrying charges, after that date carrying charges are included in the price quoted.

12. No. 1 pasteurized, current receipts, price delivered.

13. Ontario coloured, current receipts, price f.o.b. factory.

14. Wheat participation and adjustment payments, oats and barley equalization payments and flax-seed adjustment payments. The wheat parti-

cipation and adjustment payments for the years 1950, 1951, 1952 and 1953 amounted to 8, 271, 166 and 125 respectively.

15. Payments under the Prairie Farm Assistance Act.

16. Net Income is Cash Income plus income in kind plus increase in inventories on the farm less farm operating costs.

† Revised.

* Preliminary.

PRICE INDEXES

"Prices and Price Indexes", Dominion Bureau of Statistics

WHOLESALE PRICES

Index 1935-39 = 100

CONSUMER PRICES²

Index 1949 = 100

	Total Index (Mid-Month)	Raw and Partly Manufactured	Fully & Chiefly Manufactured	FARM PRODUCTS ¹			Total Index (1st of Month)	Food	Shelter	Clothing	Household Operation	Other Commodities & Services
				Field	Animal	Total						
				100	32	15	11	17	25			
Average of Months												
1929	124.6	126.1	123.7	137.2	144.4	140.8	75.8	*	*	*	*	*
1933	87.4	79.3	93.3	69.3	69.2	69.3	58.8	*	*	*	*	*
1937	107.7	113.7	104.4	128.9	106.0	117.4	63.0	*	*	*	*	*
1946	138.9	140.1	138.0	177.9	181.2	179.5	77.5	*	*	*	*	*
1950	211.2	212.8	211.0	191.9	281.4	236.7	102.9	102.6	106.2	99.7	102.4	103.1
1951	240.2	237.9	242.4	200.4	336.9	268.6	113.7	117.0	114.4	109.8	113.1	111.5
1952	226.0	218.7	230.7	223.0	277.5	250.2	116.5	116.8	120.2	111.8	116.2	116.0
1953	220.7	207.0	228.8	175.1	263.8	219.5	115.5	112.6	123.6	110.1	117.0	115.8
Monthly												
1953—Mar.	221.9	209.9	229.2	191.9	264.3	228.1	114.8	111.6	122.5	109.7	116.7	115.2
Apr.	219.5	205.6	227.8	187.6	255.8	221.7	114.6	110.9	122.7	109.7	116.9	115.0
May	220.0	206.4	228.2	185.2	263.2	224.2	114.4	110.1	122.9	110.1	116.6	115.1
June	221.5	207.2	230.2	184.5	268.7	226.6	114.9	111.4	123.6	110.1	116.6	115.1
July	221.0	207.2	229.3	187.7	265.3	226.5	115.4	112.7	123.9	110.3	117.0	115.2
Aug.	222.2	210.1	229.7	157.2	269.9	213.6	115.7	112.8	124.1	110.4	117.2	115.8
Sept.	221.2	207.1	229.8	154.0	263.7	208.9	116.2	114.0	124.2	110.4	117.4	115.9
Oct.	220.4	205.0	228.8	151.7	265.3	208.5	116.7	115.5	124.5	110.3	117.5	116.0
Nov.	218.7	203.3	228.0	151.7	258.0	204.9	116.2	113.4	125.0	110.3	117.4	116.3
Dec.	219.0	204.4	227.6	151.9	261.6	206.8	115.8	112.1	125.2	110.2	117.4	116.3
1954—Jan.	219.8	206.5	227.8	152.5	266.3	209.4	115.7	111.6	125.4	110.1	117.5	116.4
Feb.	219.0	205.1	227.3	152.9	264.7	208.8	115.7	111.7	125.4	110.0	117.5	116.5
Mar.	218.6	204.3	226.9	151.3	262.0	206.7	115.5	110.7	125.6	109.8	117.6	116.6
Apr.	217.9	205.7	225.1	150.6	260.4	205.5	115.6	110.4	125.6	109.9	118.1	117.2
May	218.2	207.5	224.5	151.2	268.0	209.6	115.5	110.2	125.8	109.9	117.3	117.5
June							116.1	112.0	126.4	109.7	117.1	117.5

1. An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. Prices used for western wheat, oats and barley are initial payments to farmers plus retroactive revisions to include participation payments as these are announced.

2. Components were selected and weighted on the basis of 1948 urban family incomes ranging from \$1,650 to \$4,050 with incomes between \$2,000 and \$3,000 most common. The Consumer Price Index prior to 1949 is the Cost-of-Living Index inclusive of all tobacco taxes linked to the Consumer Price Index 1949 = 100.

* Not available.

EMPLOYMENT AND LABOUR INCOME

"Employment and Payrolls", "Man-Hours and Hourly Earnings" and "Estimates of Labour Income", Dominion Bureau of Statistics

	EMPLOYMENT INDEXES 1, 2				AVERAGE HOURS WORKED 1, 3			AVERAGE HOURLY EARNINGS 1, 3, 4			MONTHLY LABOUR INCOME 4.5 Millions \$	
	INDUS- TRIAL COMPOSITE	MANU- FACTURING	CON- STRUCTION	MINING	MANU- FACTURING	CON- STRUCTION	MINING	MANU- FACTURING	CON- STRUCTION	MINING		
	Index 1949 = 100				Hours per week			Cents				
Monthly Average												
1946	88.2	91.0	69.5	86.9	42.7	38.4	43.2	70.0	76.9	87.3	444	
1947	95.7	97.2	85.6	88.6	42.5	39.3	42.2	80.3	84.6	98.0	518	
1948	99.7	100.1	95.4	97.2	42.2	39.2	42.6	91.3	94.1	111.1	597	
1950	101.5	100.9	102.4	105.5	42.3	39.9	43.0	103.6	105.6	121.4	693	
1951	108.8	108.0	110.2	110.6	41.8	40.3	43.1	116.8	117.6	133.4	806	
1952	111.6	109.3	122.5	116.8	41.5	41.7	42.7	129.2	130.8	147.1	895	
1953	113.4	113.3	118.6	111.7	41.3	41.6	42.7	135.8	143.7	153.8	971	
First of Month												
1953—Feb.	110.3	111.9	101.9	114.4	41.9	41.6	43.0	134.2	142.3	153.3	920	
Mar.	110.0	112.7	93.7	113.4	42.1	42.3	42.1	134.4	144.4	152.9	924	
Apr.	110.0	112.9	95.9	111.9	42.1	41.5	41.8	134.9	145.6	152.6	949	
May	110.9	113.1	108.5	111.9	41.8	41.0	42.4	135.5	144.3	153.7	969	
June	112.4	113.4	119.0	112.1	41.7	42.3	43.1	135.9	142.9	153.1	979	
July	114.9	114.7	127.5	113.7	41.3	42.4	42.9	136.2	141.9	153.0	986	
Aug.	115.6	114.4	135.4	114.7	41.0	43.0	42.8	136.0	142.5	152.7	993	
Sept.	116.6	115.6	139.6	112.3	41.0	43.3	43.0	135.7	143.0	153.4	1,012	
Oct.	116.9	115.2	135.8	108.8	41.5	43.4	43.2	136.6	146.6	154.8	1,009	
Nov.	115.9	113.1	131.5	107.8	41.4	42.4	43.0	137.4	146.5	155.9	995	
Dec.	114.1	110.9	122.7	105.1	41.2	41.6	43.9	138.4	147.3	157.3	989	
1954—Jan.	109.9	108.0	105.5	103.6	38.5	35.1	40.5	140.4	148.2	158.3	941	
Feb.	107.0	108.3	91.7	105.9	40.7	39.7	42.6	140.4	151.5	158.3	947	
Mar.	106.6	108.3	89.5†	108.5†	41.1†	41.6†	42.4	140.6†	151.6†	157.5	941	
Apr.	105.6†	107.9†	89.2	106.9	40.9	40.4	42.1	141.1	152.9	157.2		
May*	106.2	107.9										

1. As reported by employers usually having 15 or more employees. Dated first of month and covering the last pay period in the previous month. Include Newfoundland commencing in 1950.

2. Coverage, including salaried and part-time workers, at Apr. 1, 1954 was Industrial Composite 2,370,962; Manufacturing 1,121,345; Construction 179,019; Mining 95,995.

3. Include hourly rated wage earners only.

4. Gross earnings before deductions for taxes, unemployment insurance, etc. 5. Wages and salaries and includes bonuses and commissions, food, clothing, shelter and contributions to insurance, pensions, etc. provided by employer. Includes Newfoundland commencing in 1949.

* Preliminary.

† Revised.

LABOUR FORCE STATUS OF THE POPULATION¹

Estimates in Thousands "The Labour Force", Dominion Bureau of Statistics, Department of National Defence

IN WEEK ENDING	AT WORK 35 HOURS OR MORE		AT WORK LESS THAN 35 HOURS			WITH JOBS BUT NOT AT WORK		WITHOUT JOBS AND SEEKING WORK	TOTAL CIVILIAN LABOUR FORCE	NOT IN LABOUR FORCE	TOTAL CIVILIAN NON- INSTITUTIONAL POPULATION 14 YEARS OF AGE AND OVER	ARMED FORCES
	Agri- culture	Non- Agri- culture	Usually work less than 35 hrs.	Usually work 35 hrs. or more		Lay-off	Other reasons					
				Lay off and short time	Other reasons 2								3	4	5
1952—Nov. 22	724	3,934	365			19	107	113	5,262	4,660	9,922	100
Dec. 13	701	3,834	458			26	100	131	5,250	4,685	9,935	100
1953—Jan. 24	687	3,836	198	45	78	48	121	187	5,200	4,764	9,964	103
Feb. 21	680	3,838	196	41	84	52	124	179	5,194	4,786	9,980	104
Mar. 21	719	3,815	195	41	89	39	122	172	5,192	4,794	9,986	104
Apr. 18	766	3,879	192	30	74	27	108	165	5,241	4,761	10,002	105
May 16	821	3,899	211	32	145 ²	11	88	114	5,321	4,685	10,006	105
June 20	838	4,050	195	28	61	10	115	90	5,387	4,633	10,020	105
July 18	927	3,880	184	28	63	13	330	90	5,515	4,522	10,037	105
Aug. 22	908	3,912	168	33	72	17	305	92	5,507	4,550	10,057	106
Sept. 19	847	4,049	169	35	75	13	126	84	5,398	4,682	10,080	106
Oct. 24	776	4,054	182	46	58	14	110	111	5,351	4,744	10,095	107
Nov. 21	733	3,981	194	60	68	27	102	151	5,316	4,791	10,107	107
Dec. 12	702	3,848	186	65	171 ²	26	87	190	5,275	4,840	10,115	107
1954—Jan. 23	681	3,784	186	65	107	24	115	280	5,242	4,887	10,129	110
Feb. 20	700	3,742	194	65	95	23	99	312	5,230	4,909	10,139	111
Mar. 20	723	3,736	193	71	82	21	92	318	5,236	4,912	10,148	113
Apr. 17	752	2,138 ⁶	203	66	1,686 ⁶	20	89	303	5,257	4,901	10,158	113
May 22 ⁷	838	3,891	223	51	77	10	85	217	5,392	4,842	10,234 ⁷	114

1. Estimates based on a sample of about 30,000 households and therefore subject to sampling error which is relatively larger the smaller the estimate.

2. Principal reasons are bad weather, illness, vacations and, at Christmas and Easter, observance of religious holidays.

3. Includes only those who had definite instructions to return to their jobs within 30 days of date on which lay-off began.

4. Principal reasons are illness and vacations.

5. Includes persons who, though having jobs, did not work but sought work and those who would have sought work but were temporarily ill, on indefinite or prolonged lay-off, or believed no work was available.

6. The unusually small number working 35 hours or more and the unusually large number working less than 35 hours was due to Good Friday being in the survey week.

7. In May 1954, the coverage of the survey was increased to include representation for some of the remote areas not previously covered.

VOLUME OF INDUSTRIAL PRODUCTION
INDEXES NOT SEASONALLY ADJUSTED

1935-39 = 100

"Canadian Statistical Review", Dominion Bureau of Statistics

	TOTAL	MINING	MANUFACTURING			ELECTRICITY AND MANUFACTURED GAS
			Total	Non-Durables	Durables	
Weighting	100.0	16.8	75.6	46.1	29.5	7.6
Annual Average						
1935	85.6	79.5	86.5	89.0	82.7	90.4
1937	108.0	103.8	109.3	106.7	113.2	105.1
1939	109.7	118.0	108.1	108.2	107.9	107.5
1945	187.2	100.9	209.8	176.3	262.1	152.1
1947	187.8	106.2	207.7	191.2	233.5	169.3
1949	199.6	131.7	217.0	198.2	246.3	176.1
1950	211.5	145.4	228.1	208.3	259.1	190.9
1951	226.5	161.8	242.1	214.0	285.9	214.2
1952	232.9	174.7	246.3	215.2	294.8	228.8
1953	248.4	185.8	262.9	224.1	323.6	241.9
Monthly						
1953—Mar.	246.8	160.2	265.6	221.8	334.1	251.0
Apr.	254.5	175.5	270.8	227.8	337.9	266.3
May	254.7	180.4	271.6	230.3	336.3	250.0
June	257.5	196.3	273.3	231.9	338.1	235.7
July	247.0	206.5	258.3	219.5	319.2	223.4
Aug.	248.5	201.1	262.0	230.5	311.3	218.4
Sept.	257.0	212.2	269.9	235.1	324.5	226.7
Oct.	254.3	200.0	268.0	232.5	323.7	237.7
Nov.	250.5	194.1	263.6	230.7	315.1	244.4
Dec.	235.3	176.0	247.2	210.8	304.0	248.0
1954—Jan.	228.9*	171.4	239.9*	202.0*	299.3*	246.0
Feb.	239.0*	181.5	250.6*	212.8*	309.7*	250.6
Mar.	237.7*	172.4*	250.8*	216.2*	305.0*	250.6
Apr.	242.9*	184.5*	253.8*	219.4*	307.5*	262.7

* Preliminary.

NEW PASSENGER AUTOMOBILE STATISTICS¹

Thousands of Units

	CANADIAN PASSENGER AUTOMOBILES			IMPORTS OF NEW PASSENGER AUTOMOBILES ²			Total Domestic Supply	DOMESTIC RETAIL SALES		Apparent Change in Stocks ⁵	Total Registrations (New and Used)
	Production	Less: Exports	Available for Domestic Market	From U.S.A.	From U.K. and all other	Total Imports		Total	% Financed ³		
Annual Totals											
1939	108.4	38.5	69.8	15.6	.4	16.1	85.9	90.1	41.4 ⁴	-4.2	1,190.0
1946	91.9	23.5	68.4	18.1	.6	18.6	87.1	77.7	14.3	+9.3	1,234.0
1947	167.4	41.6	125.9	33.6	1.9	35.5	161.4	159.2	17.2	+2.2	1,370.2
1948	167.8	27.3	140.5	2.8	14.2	17.0	157.5	145.7	20.5	+11.9	1,496.8
1949	193.0	17.5	175.6	3.6	31.7	35.3	210.8	202.3	26.3	+8.5	1,672.4
1950	282.7	24.1	258.6	3.2	78.5	81.7	340.2	324.9	29.9	+15.3	1,906.9
1951	281.6†	37.2	244.5†	14.1	25.7	39.8	284.2†	275.7	29.6	+8.5†	2,097.6
1952	284.6	41.7	243.0	13.8	19.8	33.7	276.6	292.1	42.8	-15.5	2,296.4†
1953	366.5	28.0	338.6	23.5	29.6	53.1	391.7	359.2	40.8	+32.5	*
Quarterly											
1951† — I	91.7	3.6	88.1	6.0	8.4	14.3	102.4	97.8	23.2	+4.6	*
II	85.8	8.6	77.3	5.9	16.7	22.6	99.9	83.8	26.9	+16.1	*
III	55.1	11.0	44.2	1.6	3.0	4.6	48.8	53.8	37.6	-5.0	*
IV	49.0	14.1	34.9	.6	-2.3	-1.7	33.2	40.3	40.3	-7.1	*
1952 — I	61.0	17.9	43.1	2.9	-7	2.2	45.3	54.9	35.5	-9.6	*
II	85.2	7.5	77.6	4.9	7.0	11.9	89.5	100.5	39.4	-11.0	*
III	69.7	6.7	63.0	3.0	9.5	12.5	75.5	69.9	48.4	+5.7	*
IV	68.8	9.5	59.2	3.0	4.1	7.1	66.3	66.9	47.8	-4.5	*
1953† — I	98.4	6.6	91.8	5.8	5.0	10.8	102.6	93.0	35.0	+ 9.6	*
II	109.5	8.5	101.0	11.2	14.6	25.8	126.8	121.5	38.2	+5.2	*
III	84.2	5.8	78.4	4.6	7.7	12.3	90.7	79.1	46.2	+11.6	*
IV	74.4	7.0	67.4	1.8	2.4	4.2	71.6	65.5	47.1	+6.1	*
1954** — I	104.7	1.6	103.1	5.5	4.2	9.7	112.8	78.7	35.1	+34.2	*

SOURCES: Production, "Ward's Automotive Reports"; Exports and Imports, "Trade of Canada", D.B.S.; Domestic Retail Sales, "New Motor Vehicle Sales and Motor Vehicle Financing", D.B.S.; Total Registrations, "The Motor Vehicle, 1952", D.B.S. 1. Includes Newfoundland commencing in 1949. 2. Less re-exports, assumed to be entirely of other than U.S.A. origin. 3. Data on domestic retail sales financed include only financing through sales finance companies. 4. Includes new commercial vehicles in 1939. 5. In the hands of manufacturers, wholesalers and retailers. † Revised. * Not available. **Preliminary.

NEW COMMERCIAL VEHICLE STATISTICS¹

	CANADIAN COMMERCIAL VEHICLES			IMPORTS OF NEW COMMERCIAL VEHICLES ²			Total Domestic Supply	DOMESTIC RETAIL SALES		Apparent Change in Stocks ⁵	Total Registrations (New and Used)
	Production	Less: Exports	Available for Domestic Market	From U.S.A.	From U.K. and all other	Total Imports		Total	% Financed ³		
Annual Totals											
1939	47.1	13.9	33.2	.2	-	.2	33.4	24.7	41.4 ⁴	+8.7	236.9
1946	79.7	44.7	35.0	3.5	-	3.5	38.5	42.3	27.9	-3.8	371.3
1947	92.6	42.2	50.4	7.1	.2	7.3	57.7	71.1	27.2	-13.4	439.7
1948	95.8	20.9	74.9	1.5	2.1	3.6	78.5	75.6	29.0	+2.8	504.2
1949	98.0	12.1	85.8	1.2	2.2	3.4	89.2	84.0	33.7	+5.2	578.3
1950	105.4	10.2	95.2	1.6	5.2	6.8	102.0	104.8	36.5	-2.8	649.7
1951	133.2	23.3	109.9	3.4	2.3	5.7	115.5	110.0	40.5	+5.6	731.6
1952	149.1	38.3	110.8	3.2	1.1	4.3	115.2	108.7	43.9	+6.5	817.3
1953	117.2	17.2	100.0	4.1	1.2	5.3	105.3	103.4	41.2	+1.9	*
Quarterly											
1951 — I	35.3	1.0	34.3	.6	.6	1.2	35.5	29.1	25.5	+6.3	*
II	36.0	3.2	32.8	1.0	1.1	2.1	34.9	31.5	40.8	+3.4	*
III	28.2	5.3	23.0	.8	.5	1.3	24.2	25.1	49.9	-9	*
IV	33.6	13.8	19.8	1.0	.2	1.2	21.0	24.2	48.3	-3.3	*
1952 — I	43.5	18.3	25.2	.9	.1	1.0	26.2	23.4	38.8	+2.9	*
II	42.8	7.3	35.4	1.0	.5	1.6	37.0	33.9	43.9	+3.1	*
III	27.7	4.6	23.1	.6	.3	.9	23.9	27.0	44.5	-3.1	*
IV	35.2	8.0	27.1	.7	.2	.8	28.0	24.4	48.0	+3.5	*
1953 — I	33.0	6.0	27.0	.9	.2	1.1	28.1	25.7	35.3	+2.4	*
II	43.8	3.8	40.0	1.2	.4	1.6	41.6	34.4	41.4	+7.2	*
III	22.1	3.9	18.2	1.2	.3	1.5	19.7	22.8	45.4	-3.1	*
IV	18.3	3.6	14.8	.8	.2	1.1	15.8	20.5	43.8	-4.7	*
1954** — I	26.0	.4	25.6	.9	.1	1.0	26.6	19.4	35.0	+7.2	*

SOURCES: Production, "Ward's Automotive Reports"; Exports and Imports, "Trade of Canada", D.B.S.; Domestic Retail Sales, "New Motor Vehicle Sales and Motor Vehicle Financing", D.B.S.; Total Registrations, "The Motor Vehicle, 1952", D.B.S. 1. Includes Newfoundland commencing in 1949. 2. Less re-exports, assumed to be entirely of other than U.S.A. origin. 3. Data on domestic retail sales financed include only financing through sales finance companies. 4. Includes new passenger automobiles in 1939. 5. In the hands of manufacturers, wholesalers and retailers. * Not available. **Preliminary.

U.S.A. ECONOMIC STATISTICS

U.S. Department of Commerce

U.S. Dept. of Labor

Federal
Reserve

	Gross National Product	Change in Business Inventories	Govt. Expendi- ture on National Security 1	Personal Savings as a Percentage of Disposable Income	Total Personal Income	Con- struction 3	Unem- ployment	Retail Sales 4	Consumer Price Index	Wholesale Prices: All Com- modities	Average Hourly Earnings in Manu- facturing 5	Total Industrial Production 4
	Billions of Dollars 2				Billions of \$2	Billions of \$	Millions	Billions of \$	1947-49 = 100			1947-49 = 100
Annual Averages 6												
1929	103.8	1.6	*	4.5	85.1	10.8	1.6	48.5	73.3	61.9	.57	59
1933	55.8	-1.6	*	-2.7	46.6	2.9	12.8	24.5	55.3	42.8	.44	37
1937	90.2	2.3	*	5.5	74.0	7.0	7.7	42.2	61.4	56.1	.62	61
1946	211.1	6.1	21.2	7.6	177.7	12.0	2.3	102.5	83.4	78.8	1.09	90
1950	286.8	7.5	18.5	5.5	226.7	28.8	3.1	143.7	102.8	103.1	1.47	112
1951	329.8	10.9	37.4	7.5	254.3	30.9	1.9	158.2	111.0	114.8	1.59	120
1952	348.0	3.7	48.9	7.2	269.7	32.6	1.7	164.1	113.5	111.6	1.67	124
1953	367.2	2.5	51.8	7.3	284.5	34.8	1.5	170.8	114.4	110.1	1.76	134
Monthly												
1953—Mar.					283.6	2.5	1.7	14.4	113.6	110.0	1.75	135
Apr.	371.4	6.3	53.5	6.9	282.7	2.7	1.6	14.3	113.7	109.4	1.75	136
May					284.7	2.9	1.3	14.4	114.0	109.8	1.76	137
June					286.3	3.2	1.6	14.5	114.5	109.5	1.76	136
July					287.5	3.3	1.5	14.5	114.7	110.9	1.77	137
Aug.	369.5	3.1	52.1	7.5	287.0	3.3	1.2	14.1	115.0	110.6	1.77	136
Sept.					286.3	3.3	1.2	14.0	115.2	111.0	1.78	133
Oct.					287.2	3.2	1.2	14.0	115.4	110.2	1.78	132
Nov.					285.9	3.0	1.4	14.1	115.0	109.8	1.78	129
Dec.	363.5	-3.0	50.0	7.7	284.6	2.7	1.9	13.9	114.9	110.1	1.79	127
							7					
1954—Jan.					283.7	2.4	3.1	13.7	115.2	110.9	1.80	125
Feb.					283.0	2.3	3.7	13.9	115.0	110.5	1.79	124
Mar.	357.8	-4.8	46.9	8.0	282.9	2.5	3.7	13.8	114.8	110.5	1.79	123
Apr.					282.0	2.8	3.5	14.3	114.6	111.0†	1.80	123
May**						3.1	3.3	14.3	115.0	110.9	1.81	125

1. Includes stockpiling, atomic energy, and Mutual Defence Assistance in addition to strictly military programmes.

2. Seasonally adjusted annual rates.

3. Value of new work put in place.

4. Seasonally adjusted.

5. Production workers.

6. Quarterly averages for first four columns. Calendar year totals in the case of "Construction" and "Retail Sales".

7. New sample covering 230 areas as against 68 in the old series begins with 1954.

* Not available.

** Preliminary.

† Revised.

INTERNATIONAL SECURITIES TRANSACTIONS¹: QUARTERLY

DETAIL OF TRADE IN OUTSTANDING ISSUES

Millions of Dollars Compiled from "Sales & Purchases of Securities between Canada & Other Countries," Dominion Bureau of Statistics

Quarterly Totals	1951	1952				1953*				1954**
	IV	I	II	III	IV	I	II	III	IV	I
	Sales To									
CANADIAN SECURITIES:										
Bonds—Govt. of Canada direct & guaranteed; United States . . .	23	7	12	5	3	10	5	4	14	14
Other countries . . .	3	4	3	1	3	4	10	4	17	12
Other bonds United States . . .	41	11	14	8	15	10	6	4	5	10
Other countries . . .	1	2	2	2	2	2	6	6	6	7
Shares United States . . .	77	87	87	65	52	77	58	38	42	61
Other countries . . .	9	12	7	9	10	13	12	10	16	20
Total Canadian Securities	154	123	125	90	85	116	97	66	100	124
FOREIGN SECURITIES:										
Bonds United States . . .	4	1	2	3	1	4	4	2	14	4
Shares United States . . .	19	25	15	12	17	26	25	15	21	25
Bonds & shares . . . Other countries . . .	1	1	2	1	1	2	—	2	2	3
Total Foreign Securities	24	27	19	16	19	32	29	19	37	32
	Purchases From									
CANADIAN SECURITIES:										
Bonds—Govt. of Canada direct & guaranteed; United States . . .	113	39	51	51	41	15	53	9	20	23
Other countries . . .	2	6	3	—	3	2	6	4	7	13
Other bonds United States . . .	11	4	19	30	11	14	14	8	9	9
Other countries . . .	1	1	—	1	—	1	1	1	1	2
Shares United States . . .	58	63	61	53	47	65	51	41	52	50
Other countries . . .	6	10	10	6	7	9	8	7	12	11
Total Canadian Securities	191	123	144	141	109	106	133	70	101	108
FOREIGN SECURITIES:										
Bonds United States . . .	3	1	1	1	2	4	6	2	4	3
Shares United States . . .	15	19	14	12	17	25	19	15	16	20
Bonds & shares . . . Other countries . . .	1	1	1	—	—	1	1	1	2	5
Total Foreign Securities	19	21	16	13	19	30	26	18	22	28

1. Includes all portfolio security transactions between Canada and other countries based on delivery dates and transaction values.

* Subject to further revision.

** Preliminary.

CANADIAN BALANCE OF INTERNATIONAL PAYMENTS: QUARTERLY

*"Quarterly Estimates of the Canadian Balance of International Payments", Dominion Bureau of Statistics**Millions of Dollars*

	1952*				1953*				1954**	Annual
	I	II	III	IV	I	II	III	IV	I	1953*
CURRENT RECEIPTS ¹					★				★	
Merchandise exports (adjusted) ²	1,010	1,124	1,049	1,156	918	1,113	1,077	1,044	869	4,152
Gold production available for export	41	35	37	37	48	37	30	29	35	144
Travel expenditures	24	53	156	42	26	57	172	47	24	302
Interest and dividends	17	32	23	73	26	32	24	82	24	164
Freight and shipping	84	98	98	103	71	92	86	88	68	337
Inheritances and immigrants' funds	17	27	22	19	16	27	26	23	17	92
All other current receipts	58	67	67	89	69	73	95	84	68	321
TOTAL CURRENT RECEIPTS	1,251	1,436	1,452	1,519	1,174	1,431	1,510	1,397	1,105	5,512
CURRENT PAYMENTS ¹										
Merchandise imports (adjusted) ²	890	985	937	1,038	1,002	1,161	1,052	994	919	4,209
Travel expenditures	63	97	110	71	68	95	124	78	67	365
Interest and dividends	82	88	95	148	86	102	81	141	91	410
Freight and shipping	65	98	105	107	70	108	110	94	66	382
Inheritances and emigrants' funds	21	24	24	25	21	22	25	23	22	91
Official contributions	11	-	-	5	10	9	3	2	4	24
All other current payments	91	100	106	108	101	125	128	116	106	470
TOTAL CURRENT PAYMENTS	1,223	1,392	1,377	1,502	1,358	1,622	1,523	1,448	1,275	5,951
Balance on merchandise trade	+120	+139	+112	+118	-84	-48	+25	+50	-50	-57
Balance on other transactions (excluding "Official contributions")	-81	-95	-37	-96	-90	-134	-35	-99	-116	-358
Official contributions	-11	-	-	-5	-10	-9	-3	-2	-4	-24
CURRENT ACCOUNT BALANCE	+28	+44	+75	+17	-184	-191	-13	-51	-170	-439
CAPITAL ACCOUNT ³										
Direct Investment										
Direct investment in Canada ⁴	+71	+78	+106	+91	+103	+90	+97	+108	+65	+398
Direct investment abroad ⁴	-9	-21	-19	-28	-8	-10	-10	-28	(7)	-56
Canadian Securities										
Trade in outstanding issues	-	-19	-51	-24	+10	-36	-4	-1	+16	-31
New issues	+88	+159	+23	+46	+132	+60	+15	+135	+169	+342
Retirements	-12	-41	-7	-29	-28	-88	-9	-17	-16	-142
Foreign Securities										
Trade in outstanding issues	+6	+3	+3	-	+2	+3	+1	+15	+4	+21
New issues	-19	-1	-	-	-1	-2	-1	-19	-2	+23
Retirements	-	-	-	-	+1	-	-	-	-	+1
Loans by Government of Canada										
Repayment of post-war loans	-	+9	-	+24	+2	+11	-	+24	+2	+37
Repayment of war loans	+2	+6	+8	+7	+4	+7	+39	-	+7	+50
Change in Canadian dollar holdings of foreigners ⁵	-4	+4	+2	-68	+45	+20	-71	-11	-15	-17
Change in official holdings of gold and foreign exchange (minus sign denotes increase)	+24	-32	-25	-4	+16	+91	-35	-34	-4	+38
Other capital movements ⁶	-175	-189	-115	-32	-94	+45	-9	-121	-56	-179
NET CAPITAL MOVEMENT	-28	-44	-75	-17	+184	+191	+13	+51	+170	+439

★ The current account balances in 1st Qtr. of 1953 and 1954 with the United States were: -248 and -241; with the United Kingdom; +2 and +28; with all other countries; +62 and +43.

1. Mutual Aid to NATO countries is not included in either current receipts or current payments.

2. As used in the balance of payments, merchandise trade is adjusted to exclude such non-commercial items as settlers' effects, and tourist purchases which are covered elsewhere in the accounts. Since 1951, furthermore, payments for defence purchases by governments have been substituted for the actual physical movements of the commodities as reported in Customs trade statistics.

3. A minus sign indicates an outflow of capital from Canada.

4. Exclusive of undistributed profits.

5. Excludes changes in holdings of International Monetary Fund and International Bank for Reconstruction and Development.

6. This item includes mainly short-term capital movements in the form of changes in international open account commercial indebtedness, private and chartered bank holdings of exchange, and loans between private unrelated parties. It also includes the balancing item representing unrecorded capital movements and errors and omissions. Includes changes in holdings of International Monetary Fund and International Bank for Reconstruction and Development.

7. Included with "other capital movements".

* Subject to further revision. **Preliminary.

EXTERNAL TRADE AND TRADE INDEXES¹

Millions of Dollars

Compiled from "Trade of Canada", Dominion Bureau of Statistics

TOTAL EXPORTS (EXCLUDING GOLD) TO ²								NEW GOLD PRODUCTION AVAILABLE FOR EXPORT	EXPORT INDEXES ⁵ 1948 = 100		
	U.S.A.	U.K.	OTHER STERLING AREA ³	WESTERN EUROPE & COLONIES ⁴	CENTRAL AND SOUTH AMERICA	ALL OTHER	Total All Countries		TOTAL VALUE	PRICE	PHYSICAL VOLUME
Calendar Years											
1926	471	318	85	283	44	76	1,277	30	41.0	70.2	58.4
1929	515	226	93	207	44	92	1,178	37	37.5	64.4	58.2
1933	173	188	39	95	10	30	535	82	17.2	39.9	43.1
1937	394	386	97	94	25	49	1,045	145	32.4	53.4	60.7
1947	1,057	754	359	327	135	180	2,812	99	90.2	91.6	98.5
1948	1,522	689	290	317	127	165	3,110	119	100.0	100.0	100.0
1949	1,524	709	305	254	132	99	3,023	139	97.3	103.3	94.2
1950	2,051	473	200	199	154	80	3,157	163	101.4	108.3	93.6
1951	2,334	636	266	364	217	146	3,963	150	127.3	123.0	103.5
1952	2,349	751	291	468	281	216	4,356	150	139.9	121.8	114.9
1953	2,463	669	252	367	207	216	4,173	144	133.9	118.3	113.2
12 Mths. end'g Apr. 1954	2,415	674	233	372	202	222	4,118	133			
Monthly											
1953-May	224.2	68.5	24.0	38.5	15.5	14.3	385.0	12.0	148.4	118.9	124.8
June	218.2	77.3	27.7	52.0	21.4	19.4	416.0	13.7	160.6	119.2	134.7
July	212.7	81.3	24.7	43.8	17.0	18.8	398.3	9.3	153.4	118.7	129.2
Aug.	199.9	67.2	19.4	26.7	12.1	21.6	346.9	10.7	133.7	118.8	112.5
Sept.	211.4	45.0	25.7	24.1	18.2	19.4	343.8	10.4	132.0	118.4	111.5
Oct.	201.9	55.8	16.3	33.4	19.1	21.3	347.8	9.9	134.0	118.4	113.2
Nov.	204.0	56.1	19.7	35.1	21.0	19.3	355.2	9.1	136.9	117.1	116.9
Dec.	223.5	47.7	17.0	31.7	15.5	25.5	360.9	9.8	138.8	116.7	118.9
1954-Jan.	160.1	38.1	12.5	22.8	11.8	20.1	265.4	11.5	101.7	116.1	87.6
Feb.	171.9	44.9	12.5	21.1	14.2	15.2	279.8	10.2	105.4	116.5	90.5
Mar.	205.2	52.8	14.1	19.7	15.2	14.1	321.1	12.8	123.2	115.7†	106.5†
Apr.	181.8	39.5	19.8	22.8	20.6	13.7	298.2	13.8	114.1	116.4	98.0
May*	213.0	62.5					363.6	13.7			

TOTAL IMPORTS (EXCLUDING GOLD) FROM								EXCESS OF MERCHANDISE EXPORTS OVER MERCHANDISE IMPORTS	IMPORT INDEXES ⁵ 1948 = 100		
	U.S.A.	U.K.	OTHER STERLING AREA ³	WESTERN EUROPE & COLONIES ⁴	CENTRAL AND SOUTH AMERICA	ALL OTHER	Total All Countries		TOTAL VALUE	PRICE	PHYSICAL VOLUME
Calendar Years											
1926	669	165	47	71	33	23	1,008	269	38.1	68.9	55.3
1929	894	195	59	90	33	28	1,299	-121	49.1	63.0	77.9
1933	217	98	34	32	10	10	401	134	15.1	43.7	34.6
1937	491	147	87	43	21	20	809	236	30.6	50.8	60.2
1947	1,975	189	158	64	159	29	2,574	238	97.6	88.0	110.9
1948	1,806	300	194	77	223	37	2,637	473	100.0	100.0	100.0
1949	1,952	307	187	83	193	39	2,761	261	104.7	102.6	102.0
1950	2,131	404	242	114	215	68	3,174	-17	120.4	110.3	109.2
1951	2,813	421	309	181	275	86	4,085	-122	154.8	126.2	122.7
1952	2,977	360	186	157	285	66	4,031	326	152.3	110.3	138.1
1953	3,221	453	173	179	291	66	4,383	-210	165.2	109.6	150.8
12 Mths. end'g Mar. 1954	3,149	446	172	182	297	65	4,311	-186			
Monthly											
1953-Apr.	297.3	37.9	12.6	17.3	22.8	3.9	391.8	-87.0	177.9	109.1	163.1
May	312.3	43.5	17.6	15.4	27.7	4.1	420.6	-35.6	190.5	109.4	174.1
June	299.8	42.8	17.1	17.0	23.3	6.3	406.3	9.7	184.2	110.2	167.2
July	286.5	47.1	17.6	16.0	31.2	6.7	405.4	-7.1	182.6	109.5	166.8
Aug.	244.7	38.4	14.7	15.1	26.5	5.8	345.2	1.7	156.2	109.9	142.1
Sept.	268.0	34.3	16.9	16.0	25.3	7.0	367.5	-23.7	165.7	110.8	149.5
Oct.	258.3	36.8	18.5	17.1	22.2	5.4	358.3	-10.5	161.6	110.5	146.2
Nov.	244.5	38.9	17.1	20.3	24.9	5.7	351.4	3.8	159.5	110.0	145.0
Dec.	246.8	38.3	10.5	14.2	22.6	6.0	338.4	22.5	153.1	110.1	139.1
1954-Jan.	202.8	28.3	9.1	11.2	23.8	5.0	280.2	-14.8	127.2	109.4	116.3
Feb.	217.5	29.0	10.5	9.9	21.7	4.0	292.6	-12.8	132.8	109.1	121.7
Mar.	270.0	30.9	9.6	12.6	25.1	4.8	353.0	-31.9	160.3	109.3	146.7
Apr.	256.0†	35.3†					348.5†	-50.3†			
May*	262.3	36.0					365.9	-2.3			

1. Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

2. Includes exports of foreign produce. Prior to 1947 wheat exports are based on Board of Grain Commissioners' data rather than Customs' clearances. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950, 1951, 1952 and 1953 amounted to 56.8, 109.1, 100.9 and 182.0* respectively.

3. Consists of U.K. Dependencies, Union of South Africa, Eire, India,

Pakistan, Burma, Australia, New Zealand, Iceland, Jordan, Libya, Ceylon and Iraq.

4. Excludes Spain, but includes Greece and Turkey.

5. Excludes exports of foreign produce. Price indexes are based largely on unit values derived from the Customs' entries. Price indexes prior to 1948 are converted from 1935-39 = 100.

* Preliminary.

† Revised.

MERCHANDISE EXPORTS: C

Compiled from "Trade of Canada"

Millions of Dollars

	Fruits and Vegetables	Wheat and Wheat Flour 2	Oats	Other Grains and Products	Live Cattle	Bacon and Hams	Other Meats	Cheese	Other Milk Products	Eggs	Seeds	Other Farm (incl. raw wool) 3
Calendar Years												
1926	21	435	10	37	13	23	9	25	16	1	9	25
1929	18	302	5	26	14	7	9	19	10	—	4	24
1933	17	142	2	12	4	8	3	8	3	—	1	12
1937	16	182	2	25	16	33	9	13	5	—	5	23
1947	32	462	12	55	15	62	41	14	16	37	17	44
1948	21	368	23	74	74	70	65	12	18	39	50	55
1949	20	533	19	59	61	24	44	16	14	21	44	51
1950	24	419	17	56	79	28	47	17	11	6	31	53
1951	24	555	54	105	63	4	69	10	11	4	28	59
1952	21	737	68	199	4	3	46	1	15	5	33	54
1953	20	670	60	187	15	6	47	5	12	4	31	55
12-Mths. ending Apr. 1954	20	649	59	186	18	6	49	3	12	5	31	61
Monthly												
1953—Jan.	1.5	45.7	2.1	7.4	—	.2	3.2	.1	.7	.9	3.7	4.5
Feb.	1.4	35.4	1.6	5.6	—	.2	2.6	.2	.5	.2	3.3	5.4
Mar.	1.8	30.8	1.3	5.9	1.3	.5	4.9	.5	.8	.2	2.4	5.5
Apr.	.8	40.8	3.8	9.9	1.4	.5	4.9	1.0	.6	.1	2.9	3.2
May	.4	70.3	5.8	19.7	1.6	.6	5.2	—	.9	.1	1.2	3.5
June	.7	100.7	3.6	20.6	1.7	.7	3.9	.1	1.0	.1	.5	4.0
July	1.7	81.7	4.5	21.5	2.0	.7	6.6	—	1.1	.1	1.2	7.4
Aug.	2.9	67.8	5.5	17.3	2.6	.4	4.2	—	1.0	.4	1.1	4.0
Sept.	2.1	44.4	5.9	17.2	1.5	.5	3.1	.1	1.7	.5	1.8	3.7
Oct.	2.8	59.7	7.2	15.8	1.0	.3	2.2	—	.8	.2	2.8	3.4
Nov.	2.7	47.2	10.8	24.1	1.2	.5	3.1	1.6	1.1	.3	4.6	5.2
Dec.	1.7	45.6	8.2	22.2	.8	.5	3.2	.9	1.6	1.0	5.2	5.3
1954—Jan.	1.6	33.6	1.6	7.4	.7	.4	7.0	—	.5	1.2	3.2	5.8
Feb.	1.2	33.1	1.9	6.1	1.1	.5	4.2	—	.6	.7	4.4	6.3
Mar.	1.0	30.1	1.8	5.6	1.3	.5	3.1	.1	.7	.2	3.1	7.3
Apr.	1.1	34.9	1.8	8.3	2.1	.5	3.6	—	.5	.2	2.1	5.3

	Artificial Silk	Other Fibres & Textiles (excl. raw wool)	Farm Implements & Machinery	Machinery (excl. agriculture)	Autos, Trucks & Parts	Other Vehicles & Parts	Other Iron and Steel	Electrical Apparatus	Aluminum and Products	Copper and Products	Lead and Products	Nickel and Products
Calendar Years												
1926	—	6	17	4	38	—	16	2	7	15	14	12
1929	—	8	20	7	47	—	16	3	15	37	11	26
1933	—	5	1	3	10	—	8	2	6	17	5	23
1937	2	11	10	11	27	—	18	4	19	56	18	59
1947	12	35	42	41	92	15	84	19	64	59	31	60
1948	7	35	74	41	55	21	91	17	102	79	35	74
1949	2	19	93	32	39	23	106	12	94	87	42	92
1950	5	20	88	26	40	5	92	11	107	88	38	105
1951	4	28	106	40	79	3	113	18	125	87	45	137
1952	3	21	105	47	111	4	139	34	162	119	50	151
1953	5	15	74	37	75	6	166	38	178	125	38	163
12-Mths. ending Apr. 1954	5	14	72	35	59	5	163	30	176	115	33	166
Monthly												
1953—Jan.	.3	1.0	9.4	2.7	6.7	.4	11.6	4.4	12.6	10.8	4.5	14.4
Feb.	.3	1.2	9.8	3.2	7.4	.5	7.3	3.5	13.3	13.6	2.5	12.7
Mar.	.3	1.1	11.1	3.7	6.1	.7	11.0	2.9	17.9	10.2	4.2	13.8
Apr.	.2	1.7	8.1	3.2	6.2	.7	12.1	3.1	10.9	10.5	4.1	13.9
May	.3	1.1	7.9	3.8	5.9	.9	16.3	7.7	14.8	12.8	2.4	12.9
June	.9	1.6	7.7	2.9	8.8	.5	16.3	5.9	17.7	12.1	3.5	13.9
July	.6	1.4	5.1	4.1	5.8	.5	18.9	2.4	15.5	12.2	1.7	13.5
Aug.	.5	1.2	3.1	2.0	3.6	.3	18.2	1.1	14.2	7.1	3.7	13.9
Sept.	.7	1.0	2.7	2.8	7.1	.3	14.3	2.8	16.5	8.0	2.6	12.7
Oct.	.5	.9	3.1	2.7	7.5	.3	14.0	1.5	12.3	9.7	3.3	13.2
Nov.	.4	1.4	2.1	3.2	7.8	.3	13.0	1.2	16.3	9.5	2.5	15.1
Dec.	.4	1.1	4.2	3.1	2.3	.3	13.1	1.3	15.8	8.2	2.9	12.6
1954—Jan.	.4	1.0	5.4	2.3	2.7	.2	9.0	1.0	13.5	9.0	2.2	12.3
Feb.	.2	.8	9.1	2.8	1.6	.4	9.3	1.7	12.3	7.5	2.4	14.4
Mar.	.3	.7	11.8	2.5	1.6	.5	11.9	1.4	15.0	9.7	2.8	16.8
Apr.	.2	1.4	10.2	2.6	3.9	.3	8.8	2.0	12.1	9.1	3.0	14.6

1. Excludes exports of foreign produce. 2. Prior to 1947, figures are based on Board of Grain Commissioners' data rather than Customs' clearances. 3. M. 1700, 1710, 2015, 2020, 2025, 2060, 2065, 2066, 2070, 2075, 2080, 2085, 2090, 2095, 2100-2110, 2490, 2500-2525, 2750, 2795, 2805, 2812, 2825, 2840, 2845, 2855.

Fish (fresh and frozen)	Fish (canned & salted)	Furs	Logs and Rounds	Planks and Boards	Pulpwood	Wood Pulp	Newsprint	Other Paper	Other Wood Products	Alcoholic Beverages	Rubber & Products (incl. synthetic)	Calendar Years
11	25	19	10	62	14	52	114	7	27	25	26	1926
12	24	23	10	49	13	44	149	6	22	30	32	1929
7	13	12	4	17	5	23	69	3	10	9	8	1933
12	16	18	7	45	12	42	126	10	20	21	18	1937
38	44	29	24	208	35	178	342	31	69	28	33	1947
45	40	24	26	196	44	212	383	34	60	29	33	1948
35	59	23	20	160	31	171	434	19	40	35	26	1949
50	63	25	13	291	35	209	486	20	61	44	12	1950
53	64	30	14	312	68	365	536	38	65	56	29	1951
53	60	24	31	296	65	292	592	30	61	57	18	1952
51	60	22	20	283	46	249	619	20	59	66	8	1953
51	67	23	20	277	45	257	623	19	57	65	7	12-Mths. ending Apr. 1954
3.8	4.5	3.2	2.0	19.8	3.6	20.0	52.4	1.8	3.5	5.0	.9	Monthly Jan.-1953
4.3	4.6	2.2	1.5	18.6	3.4	16.4	42.5	1.3	4.3	3.9	.8	Feb.
4.5	4.6	1.7	1.7	25.6	3.6	19.9	49.5	1.6	4.9	5.5	.9	Mar.
2.7	3.7	1.8	1.1	25.8	1.7	19.2	44.4	1.7	4.8	3.6	1.0	Apr.
8.1	8.5	2.0	1.1	22.5	2.2	21.5	56.8	1.5	4.3	4.8	.9	May
4.0	6.5	2.1	1.9	27.3	3.1	22.1	50.3	1.6	5.0	4.9	.9	June
5.6	4.8	1.3	2.0	24.4	4.8	21.3	55.2	1.9	4.4	5.1	.7	July
5.2	4.6	1.0	2.2	26.5	5.3	21.4	49.4	1.5	4.5	3.9	.4	Aug.
5.1	4.3	.8	2.2	23.7	5.9	20.4	57.0	1.8	4.8	5.7	.5	Sept.
5.8	4.0	.4	2.0	25.4	4.7	21.9	51.3	1.9	4.6	7.5	.4	Oct.
5.2	5.4	.4	1.5	21.6	3.3	22.2	47.6	1.8	6.2	9.1	.5	Nov.
5.9	4.4	5.3	1.1	21.6	4.2	22.3	62.6	1.6	7.5	7.3	.4	Dec.
5.3	4.9	3.7	1.7	14.8	3.2	18.3	42.8	1.2	3.0	4.1	.4	Jan.-1954
5.6	5.5	2.4	1.3	17.6	4.0	19.8	46.6	1.3	3.7	3.9	.6	Feb.
5.5	6.4	2.2	1.9	28.4	3.2	24.1	54.9	1.5	5.3	4.6	.6	Mar.
5.3	7.4	1.6	.8	23.5	1.5	21.5	48.6	1.3	4.1	3.7	.8	Apr.

ious als gold)	Zinc and Products	Other Non- ferrous Metals	Asbestos	Other Non- metallic Minerals	Fertilizers	Other Chemicals & Products	Ships and Vessels	Aircraft and Parts	All Other Exports	New Gold Production Available for Export	Total Exports (including gold)	Calendar Years
14	9	2	11	16	5	12	-	-	45	30	1,292	1926
12	9	5	13	17	7	14	1	-	33	37	1,190	1929
7	5	2	5	8	3	10	-	-	15	82	611	1933
19	15	5	15	16	7	15	1	-	27	145	1,176	1937
23	30	17	33	42	34	49	26	6	94	99	2,874	1947
25	42	22	42	53	36	43	84	11	93	119	3,195	1948
28	56	15	37	36	39	31	42	25	81	139	3,132	1949
34	59	16	63	40	39	62	23	4	59	163	3,281	1950
49	84	25	82	50	36	96	9	8	73	150	4,065	1951
47	97	46	88	56	42	82	12	38	79	150	4,452	1952
44	58	39	85	63	43	95	20	40	96	144	4,262	1953
45	49	37	81	65	46	97	19	43	97	133	4,193	12-Mths. ending Apr. 1954
5.3	8.4	3.4	6.2	4.1	3.8	7.9	2.0	1.8	5.8	16.0	333.3	Monthly Jan.-1953
5.5	5.0	2.4	5.9	4.1	4.2	6.5	1.3	1.3	5.7	16.1	291.6	Feb.
5.4	6.1	2.8	7.1	4.9	3.8	7.8	.5	1.6	7.2	15.6	323.4	Mar.
5.3	5.2	3.2	6.5	4.9	3.6	7.0	.1	2.7	7.4	11.7	312.7	Apr.
5.0	5.9	4.1	8.3	5.6	4.1	8.5	.8	5.3	8.1	12.0	392.3	May
5.0	5.1	3.7	7.9	5.1	4.1	8.1	3.8	4.3	7.2	13.7	425.4	June
5.0	4.3	2.9	6.8	5.8	3.0	8.7	.5	5.3	10.3	9.3	402.4	July
5.8	3.5	2.4	6.5	5.6	2.8	7.9	.9	1.5	6.7	10.7	353.3	Aug.
5.0	3.7	3.4	6.8	5.4	3.5	8.8	3.6	3.5	9.5	10.4	348.6	Sept.
5.7	3.8	2.8	7.5	6.1	3.5	7.3	3.4	5.0	7.6	9.9	353.4	Oct.
5.8	3.0	3.6	6.8	5.8	3.3	8.5	2.9	3.0	10.2	9.1	359.9	Nov.
5.3	3.8	4.6	8.2	5.5	3.2	8.2	.1	5.0	10.2	9.8	365.6	Dec.
5.3	3.8	2.6	4.4	4.7	3.3	7.5	.6	1.1	6.4	11.5	272.2	Jan.-1954
5.5	2.9	2.5	5.0	4.0	5.3	7.9	2.0	1.5	6.3	10.2	284.9	Feb.
5.7	4.4	2.7	6.7	6.0	5.8	8.7	.6	2.4	7.2	12.8	328.5	Mar.
5.2	4.5	2.1	5.8	5.0	4.0	7.0	.2	5.4	7.4	13.8	306.1	Apr.

of various items listed in "Trade of Canada" under code numbers 180, 610, 690, 710, 790, 1170, 1500-1590, 1610, 1620, 1630, 1640, 1645, 1650, 1660, 1670, 1680, 3187.

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BANK OF CANADA

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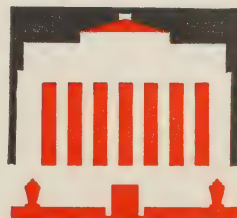
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JULY 1954



Millions of Dollars

BANK

	Chartered Bank Cash			LIABILITIES					Total Liabilities or Assets
	Notes in Tills	Deposits at B. of C.	Total	Govt. of Canada Deposits	Other Deposits	Foreign Currency Deposits 1	Active B. of C. Note Circulation	All Other Accounts	
As at Dec. 31 2									
1935	40.6	181.6	222.2	17.9	.8	—	59.1	7.7	307.3
1937	53.9	196.0	249.9	11.1	3.5	—	111.4	14.4	390.3
1939	70.6	217.0	287.6	46.3	17.9	—	162.2	13.3	500.0
1946	176.9	565.5	742.3	60.5	93.8	1.0	1,009.3	41.7	1,948.3
1947	183.9	536.2	720.1	68.8	67.5	2.0	1,027.5	40.4	1,926.2
1948	190.8	547.3	738.1	98.1	81.0	.4	1,098.3	42.7	2,058.8
1949	211.8	541.7	753.5	30.7	126.9	79.6	1,095.6	39.5	2,125.3
1950	231.3	578.6	809.9	24.7	207.1	133.6	1,136.1	39.0	2,350.0
1951	273.1	619.0	892.1	94.9	66.1	155.6	1,191.1	44.4	2,444.2
1952	272.5	626.6	899.1	16.2	44.5	82.9	1,288.7	50.0	2,381.9
1953	263.8	623.9	887.7	51.5	29.5	63.8	1,335.3	69.3	2,437.6
End of									
1953—Apr.	232.7	646.7	879.3	48.3	76.8	73.4	1,272.1	37.2	2,387.5
May	210.4	594.9	805.4	45.6	72.1	64.8	1,307.5	50.1	2,345.9
June	239.0	647.6	886.7	47.9	82.6	72.0	1,290.0	44.9	2,424.2
July	214.2	646.6	860.8	43.8	68.7	80.9	1,333.0	65.4	2,452.2
Aug.	247.7	617.8	865.5	66.4	35.2	73.3	1,302.0	53.1	2,395.5
Sept.	262.0	616.9	878.9	15.4	37.8	74.9	1,290.5	63.0	2,360.0
Oct.	211.2	733.6	944.8	3.8	37.2	76.0	1,344.7	64.8	2,471.3
Nov.	256.2	625.6	881.8	50.3	43.4	67.2	1,303.1	78.5	2,424.2
Dec. 2	263.8	623.9	887.7	51.5	29.5	63.8	1,335.3	69.3	2,437.6
1954—Jan.	225.8	634.4	860.2	48.8	29.5	71.3	1,293.4	70.3	2,373.3
Feb.	201.6	676.6	878.2	126.1	34.4	62.7	1,304.6	39.3	2,445.5
Mar.	242.9	660.0	902.9	81.8	28.9	60.8	1,269.7	41.2	2,385.5
Apr.	211.0	661.7	872.8	86.0	27.3	68.4	1,324.7	52.2	2,431.1
May	258.1	589.3	847.4	143.8	30.3	71.3	1,288.5	44.4	2,425.5
June	228.5	624.4	852.9	99.0	41.4	64.6	1,325.0	54.6	2,437.6

1. Includes foreign exchange items for foreign clients and also the Government of Canada and, commencing March 31, 1949, the Exchange Fund Account. 2. Minimum gold reserves requirement has been in suspense.

CHART

Millions of Dollars

Ba

	LIABILITIES							Securities			
	Notes	Public Demand	Notice	Govt. of Canada and Prov.	Canadian Deposits 1	Foreign	Total Deposits 2	Cash in Canada 3	Govt. of Canada	Provinc- ial	Foreign Govt.
As at Dec. 31											
1926	175	609	1,373	31	2,025	334	2,410	228	304		180
1929	175	729	1,434	92	2,270	442	2,820	228	297		151
1933	132	502	1,357	61	1,933	322	2,294	196	651		210
1937	102	699	1,583	53	2,387	409	2,819	250	1,111		59
1947	18	2,296	3,740	376	6,473	824	7,406	720	3,116		271
1949	14	2,426	4,433	367	7,348	730	8,177	753	3,112	445	242
1950	-6	2,770	4,558	500	7,997	735	8,867	810	3,079	416	193
1951	-	2,963	4,612	322	8,088	795	9,003	892	2,754	355	200
1952	-	3,242	4,924	255	8,623	865	9,570	899	2,784	379	255
1953	-	3,180	5,034	667	9,122	938	10,140	888	2,760	334	236
End of											
1953—Apr.	-	3,115	5,107	419	8,827	915	9,815	879	3,038	309	248
May	-	3,040	5,100	346	8,681	908	9,656	805	2,915	320	252
June	-	3,143	5,126	365	8,852	904	9,822	887	2,854	310	254
July	-	3,049	5,152	295	8,694	886	9,640	861	2,787	297	257
Aug.	-	3,139	5,206	306	8,815	872	9,755	865	2,813	299	243
Sept.	-	3,150	5,226	316	8,884	879	9,834	879	2,843	301	251
Oct.	-	3,152	5,148	444	8,952	883	9,919	945	2,726	319	228
Nov.	-	3,150	5,068	701	9,142	900	10,130	882	2,730	329	223
Dec.	-	3,180	5,034	667	9,122	938	10,140	888	2,760	334	236
1954—Jan.	-	2,957	5,093	722	8,968	952	10,004	860	2,853	312	276
Feb.	-	2,900	5,162	781	9,033	923	10,037	878	2,851	289	239
Mar.	-	3,006	5,245	529	8,994	942	10,023	903	2,776	264	235
Apr.	-	2,974	5,312	423	8,885	972	9,954	873	2,772	261	253
May	-	3,096	5,378	345	9,004	946	10,040	847	2,790	264	235
June	-	3,138	5,423	367	9,126	958	10,173	853	2,793	270	259

1. Estimated month-end deposits payable in Canadian currency. 2. Includes inter-bank deposits. 3. Until March 1935, Gold and Coin in Canada. D. end Canadian deposits in 1926-35 and monthly average deposits in 1936 and after. 5. Bank of Canada notes in public circulation and until January 1950 char- January 1950; liability for outstanding notes issued for circulation in Canada transferred to Bank of Canada during January 1950.

CANADA

Millions of Dollars

ASSETS										
Gold	Silver	Foreign Exchange 1	Securities				Advances	All Other Accounts		
			GOVT. OF CANADA AND PROVINCIAL		Ind. Dev. Bank Cap. Stock	Other Securities				Total
			Under 2 yrs.	Over 2 yrs.						
180.5	1.6	4.2	30.9	83.4	—	—	114.3	3.5	3.5	As at Dec. 31
179.8	3.0	14.9	82.3	91.6	—	12.2	186.1	—	6.5	1935
225.7	—	64.3	181.9	49.9	—	—	231.8	—	5.5	1937
★	—	—	—	—	—	—	—	—	—	1939
—	—	1.0	1,197.4	708.2	15.0	—	1,920.6	—	27.1	1946
—	—	2.0	1,022.0	858.5	25.0	—	1,905.6	—	18.7	1947
—	—	.5	1,233.7	779.1	25.0	—	2,037.7	—	20.4	1948
—	—	74.2	1,781.4	227.8	25.0	5.5	2,039.7	—	12.0	1949
—	—	111.7	1,229.3	712.5	25.0	247.9	2,214.7	—	24.0	1950
—	—	117.9	1,141.8	1,049.3	25.0	89.0	2,305.1	—	21.0	1951
—	—	77.2	1,459.8	767.2	25.0	13.0	2,265.0	—	39.2	1952
—	—	55.1	1,376.6	893.7	25.0	23.4	2,318.6	—	63.5	1953
—	—	—	—	—	—	—	—	—	—	End of
—	—	68.1	1,436.6	796.0	25.0	15.0	2,272.7	—	46.4	Apr.—1953
—	—	59.4	1,364.8	821.4	25.0	15.5	2,226.7	—	59.3	May
—	—	66.5	1,405.5	852.0	25.0	15.5	2,298.1	—	59.5	June
—	—	75.0	1,451.6	838.5	25.0	15.7	2,330.8	—	46.7	July
—	—	67.5	1,414.0	830.9	25.0	15.8	2,285.8	—	42.1	Aug.
—	—	69.1	1,385.7	824.9	25.0	16.1	2,251.7	—	39.8	Sept.
—	—	70.7	1,469.9	812.1	25.0	36.4	2,343.5	—	57.1	Oct.
—	—	61.4	1,378.6	894.9	25.0	17.1	2,315.5	1.5	45.9	Nov.
—	—	55.1	1,376.6	893.7	25.0	23.4	2,318.6	—	63.5	Dec.
—	—	—	—	—	—	—	—	—	—	—
—	—	61.7	1,328.3	880.6	25.0	23.4	2,257.2	10.0	44.6	Jan.—1954
—	—	53.2	1,374.8	900.8	25.0	23.4	2,324.0	10.0	58.1	Feb.
—	—	50.1	1,552.8	636.3	25.0	22.9	2,237.0	—	98.2	Mar.
—	—	58.6	1,703.8	568.0	25.0	23.0	2,319.8	.4	52.5	Apr.
—	—	61.8	1,740.4	520.5	25.0	22.9	2,308.9	15.0	40.0	May
—	—	54.4	1,568.5	702.0	25.0	46.2	2,341.7	—	41.4	June

transfer of Bank of Canada profits for the year ending December 31 from "All Other Accounts" to "Government of Canada Deposits".

★ Since May 1940 the

BANKS

Canada

Millions of Dollars

ASSETS							DAILY AVERAGE DATA					Aver. of Daily Figures
Total	Loans					Total Assets	Cash in Canada 3	Canadian Deposits 4	Percent of Cash to Canadian Deposits	Total Active Note Circulation 5		
	CANADA			ABROAD								
	Call	Current Public	Current Other	Call	Current							
484	151	970	85	273	270	2,940	192	1,958	9.8	195	1926	
448	262	1,403	122	245	251	3,521	191	2,293	8.3	205	1929	
861	106	898	138	90	138	2,816	189	1,941	9.8	157	1933	
411	76	749	113	60	166	3,281	240	2,357	10.2	200	1937	
874	105	1,921	78	56	234	7,974	670	6,209	10.8	1,013	1947	
345	133	2,174	97	70	211	8,718	746	7,178	10.4	1,087	1949	
286	134	2,651	125	100	247	9,496	755	7,487	10.1	1,085	1950	
876	107	2,901	127	131	278	9,610	791	7,759	10.2	1,132	1951	
955	155	3,188	101	170	264	10,157	845	8,110	10.4	1,207	1952	
831	154	3,790	107	272	268	10,722	883	8,624	10.2	1,275	1953	
135	152	3,372	136	178	270	10,416	869	8,618	10.1	1,257	Apr.—1953	
024	138	3,402	124	168	273	10,242	880	8,699	10.1	1,269	May	
956	123	3,469	107	179	270	10,398	865	8,529	10.1	1,268	June	
872	125	3,543	106	177	254	10,210	875	8,685	10.1	1,286	July	
886	135	3,621	111	195	251	10,318	874	8,669	10.1	1,295	Aug.	
918	110	3,648	124	173	251	10,398	878	8,651	10.1	1,294	Sept.	
789	144	3,718	120	208	259	10,506	889	8,787	10.1	1,304	Oct.	
789	152	3,856	120	254	260	10,720	892	8,935	10.0	1,299	Nov.	
831	154	3,790	107	272	268	10,722	896	8,787	10.2	1,318	Dec.	
944	143	3,814	115	245	275	10,604	917	8,871	10.3	1,264	Jan.—1954	
885	197	3,825	127	248	271	10,634	894	8,945	10.0	1,257	Feb.	
775	167	3,756	143	267	271	10,611	902	8,686	10.4	1,263	Mar.	
780	144	3,776	149	265	276	10,547	871	8,745	10.0	1,283	Apr.	
780	215	3,778	147	256	280	10,648	885	8,818	10.0	1,283	May	
806	238	3,789	154	259	286	10,758	896	8,857	10.1	1,286	June	

Notes and "Free" Central Gold Reserve Deposits; after that date, Bank of Canada Notes and Deposits. 4. Figures given are averages of estimated monthly note circulation, the latter being, after September 1944, an approximate figure only. 6. Notes issued for circulation outside Canada only commencing in

GENERAL PUBLIC HOLDINGS

CURRENCY, BANK DEPOSITS

Millions of Dollars

1. CANADIAN DOLLAR CURRENCY AND BANK DEPOSITS

	CURRENCY AND ACTIVE BANK DEPOSITS											Total Current and Active Bank Deposits
	Currency Outside Banks			Active Bank Deposits ¹							Total	
				Chartered Banks					Bank of Canada "Other" Deposits			
	Notes	Coin	Total	Public Demand	Active Notice	Other excl. Govt. of Canada	Total	Less: Float		Net Total	Total	
as at Dec. 31												
1950	1,136	78	1,214	2,770	697	413	3,880	450	3,430	207	3,637	4,874
1951	1,191	84	1,275	2,963	717	449	4,129	627	3,502	66	3,568	4,834
1952	1,289	88	1,377	3,242	796	453	4,491	740	3,751	45	3,796	5,191
1953	1,335	94	1,429	3,180	823	434	4,437	762	3,675	30	3,705	5,110
End of												
1953—Apr.	1,272	89	1,361	3,115	831	415	4,361	571	3,790	77	3,867	5,224
May	1,307	91	1,398	3,040	832	403	4,275	609	3,666	72	3,738	5,176
June	1,290	88	1,378	3,143	835	497	4,475	722	3,753	83	3,836	5,219
July	1,333	92	1,425	3,049	839	383	4,271	610	3,661	69	3,730	5,169
Aug.	1,302	92	1,394	3,139	851	323	4,313	585	3,728	35	3,763	5,118
Sept.	1,291	92	1,383	3,150	855	432	4,437	622	3,815	38	3,853	5,246
Oct.	1,345	94	1,439	3,152	844	387	4,383	662	3,721	37	3,758	5,196
Nov.	1,303	94	1,397	3,150	829	362	4,341	757	3,584	43	3,627	5,150
Dec.	1,335	94	1,429	3,180	823	434	4,437	762	3,675	30	3,705	5,110
1954—Jan.	1,293	93	1,386	2,957	832	409	4,198	579	3,619	29	3,648	5,067
Feb.	1,305	93	1,398	2,900	845	358	4,103	582	3,521	34	3,555	4,989
Mar.	1,270	89	1,359	3,006	858	512	4,376	666	3,710	29	3,739	5,008
Apr.	1,325	94	1,419	2,974	868	415	4,257	639	3,618	27	3,645	5,000
May	1,288	94	1,382	3,096	875	378	4,349	695	3,654	30	3,684	5,014
June	1,325	94	1,419	3,138	886	474	4,498	757	3,741	41	3,782	5,224

2. GOVERNMENT OF CANADA SECURITIES

	OUTSTANDING ⁸									DISBURSEMENTS	
	Direct Funded Debt						Guaranteed Un-matured Funded Debt	Exchange rate adjustment ¹¹	Total (including exchange rate adjustment)	Bank of Canada	Chartered Banks
	Unmatured				Matured and out-standing	Total					
	Special Banking Issues ⁹	Other Market Issues	Non-market Debt ¹⁰	Total							
as at Dec. 31											
1950	1,500	12,586	1,218	15,304	51	15,355	577	+2	15,934	1,942	3,079
1951	1,400	12,225	1,194	14,819	21	14,840	529	-27	15,342	2,191	2,740
1952	1,400	12,020	1,250	14,670	19	14,689	528	-43	15,174	2,227	2,770
1953	1,400	12,090	1,632	15,122	19	15,141	523	-37	15,627	2,270	2,770
End of											
1953—Apr.	1,600	12,055	1,190	14,845	19	14,864	528	-36	15,356	2,233	3,006
May	1,400	12,055	1,163	14,618	17	14,635	528	-34	15,129	2,186	2,915
June	1,400	12,055	1,143	14,598	17	14,615	528	-33	15,110	2,258	2,880
July	1,400	12,065	1,126	14,591	17	14,608	527	-35	15,099	2,290	2,770
Aug.	1,400	12,075	1,109	14,584	18	14,602	527	-35	15,093	2,245	2,810
Sept.	1,400	12,077	1,091	14,568	18	14,586	527	-38	15,075	2,211	2,810
Oct.	1,400	12,092	1,167	14,658	19	14,677	527	-37	15,166	2,282	2,770
Nov.	1,400	12,090	1,632	15,122	19	15,141	527	-38	15,630	2,273	2,770
Dec.	1,400	12,090	1,632	15,122	19	15,141	523	-37	15,627	2,270	2,770
1954—Jan.	1,400	12,090	1,605	15,095	19	15,114	523	-38	15,599	2,209	2,810
Feb.	1,400	12,090	1,585	15,074	20	15,094	673	-40	15,727	2,276	2,810
Mar.	1,400	11,619	1,562	14,582	62	14,644	673	-35	15,282	2,189	2,770
Apr.	1,400	11,619	1,539	14,558	51	14,609	673	-31	15,251	2,272	2,770
May	1,400	11,619	1,517	14,536	47	14,583	673	-34	15,222	2,261	2,770
June	1,400	11,622	1,494	14,516	71	14,587	673	-34	15,226	2,270	2,770

★ The term General Public refers to holdings of non-residents as well as residents; for an approximate division between resident and non-resident holdings on a quarterly basis and of resident holdings between corporate and non-corporate holdings as at year ends see pages 85-86.

1. Total Canadian dollar deposits of the chartered banks and the Bank of Canada less: (a) Inactive chartered bank notice deposits which consist of the estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus non-personal notice deposits in Canada; (b) Float, i.e. cheques on other banks as shown in chartered bank

month-end returns to the Minister of Finance; (c) Canadian dollar deposits of the Government of Canada at the chartered banks and the Bank of Canada (shown in "Related Bank Assets" section); (d) Canadian dollar deposits of the chartered banks at the Bank of Canada.

2. See footnote 1 (a).

3. Net assets of the chartered banks and Bank of Canada other than Government of Canada Securities.

4. See footnote 1 (c).

5. For estimated quarterly classification of Canadian loans see page 125.

6. Provincial, Municipal and "Other" securities.

CHARTERED BANKS

ESTIMATED QUARTERLY CLASSIFICATION OF LOANS IN CANADA¹

Millions of Dollars

Department of Finance and Bank of Canada

AS AT END OF	1952	1953				1954	
	June	Mar.	June	Sept.	Dec.	Mar.	June
1. GOVERNMENT AND OTHER PUBLIC SERVICES							
(1) Provincial governments.....	44.1	2.3	5.4	10.6	10.5	3.4	2.3
(2) Municipal governments and school districts.....	106.7	128.0	96.7	109.4	92.1	136.3	149.2
(3) Religious, education, health and welfare institutions....	42.8	44.1	43.5	47.1	51.9	56.2	52.8
TOTAL GOVERNMENT AND OTHER PUBLIC SERVICES....	193.6	174.4	145.6	167.1	154.5	195.9	204.3
2. FINANCIAL							
(1) Investment dealers and brokers to the extent payable on call or within thirty days.....	137.5	139.8	123.0	110.1	153.7	167.1	238.6
(2) Trust, loan, mortgage, investment and insurance companies and other financial institutions.....	93.4	112.1	122.9	122.6	111.7	125.3	126.8
TOTAL FINANCIAL².....	230.9	251.9	245.9	232.7	265.4	292.4	365.4
3. PERSONAL							
(1) Individuals, for other than business purposes, on the security of marketable stocks and bonds.....	293.0	362.7	331.4	300.2	434.2	379.0	330.9
(2) Individuals, for other than business purposes, not elsewhere classified.....	218.0	253.0	283.4	298.2	308.4	311.1	332.3
TOTAL PERSONAL.....	511.0	615.7	614.8	598.4	742.6	690.1	663.2
4. AGRICULTURAL, INDUSTRIAL AND COMMERCIAL							
(1) Farmers.....	283.7	282.8	318.4	354.0	333.5	304.6	333.9
(2) Industry:							
(a) Chemical and rubber products.....	39.6	33.9	33.4	43.4	57.0	64.0	69.2
(b) Electrical apparatus and supplies.....	27.0	19.5	28.2	41.9	38.4	40.1	43.5
(c) Food, beverages and tobacco.....	151.2	163.7	150.5	162.8	186.4	163.9	156.1
(d) Forest products.....	146.6	154.6	155.3	139.8	129.1	148.5	150.9
(e) Furniture.....	16.7	15.6	16.3	17.6	16.5	18.4	18.4
(f) Iron and steel products.....	127.5	124.4	137.3	124.5	116.1	141.0	133.0
(g) Mining and mine products.....	40.6	58.4	53.1	62.0	67.9	66.3	73.8
(h) Petroleum and products.....	26.7	33.3	44.3	55.6	60.5	63.9	79.4
(i) Textiles, leather and clothing.....	152.6	166.3	180.0	199.5	164.2	177.6	162.3
(j) Transportation equipment.....	58.7	60.5	56.4	52.8	55.8	59.1	54.9
(k) Other products.....	53.3	49.5	53.8	58.9	54.1	57.4	59.8
TOTAL INDUSTRY.....	840.5	879.8	908.6	958.8	946.0	1,000.2	1,001.3
(3) Public utilities, transportation & communications.....	57.5	52.4	67.0	61.7	59.7	50.8	59.0
(4) Construction contractors.....	160.9	141.2	169.9	175.0	162.7	160.0	188.2
(5) Grain dealers and exporters.....	202.4	270.7	229.1	310.7	391.2	394.4	382.2
(6) Instalment finance companies.....	112.3	189.0	243.7	249.3	226.3	176.5	153.8
(7) Merchandisers.....	460.1	522.4	583.2	595.8	584.2	607.8	629.8
(8) Other business.....	134.7	154.6	173.9	179.4	186.2	194.8	201.0
TOTAL AGRICULTURAL, INDUSTRIAL & COMMERCIAL.....	2,252.1	2,492.9	2,693.8	2,884.7	2,889.8	2,889.1	2,949.2
TOTAL LOANS IN CANADA.....	3,187.6	3,535.0	3,700.1	3,882.9	4,052.3	4,067.5	4,182.1

1. The figures for September of each year have been published by the Department of Finance; all other figures are estimated.

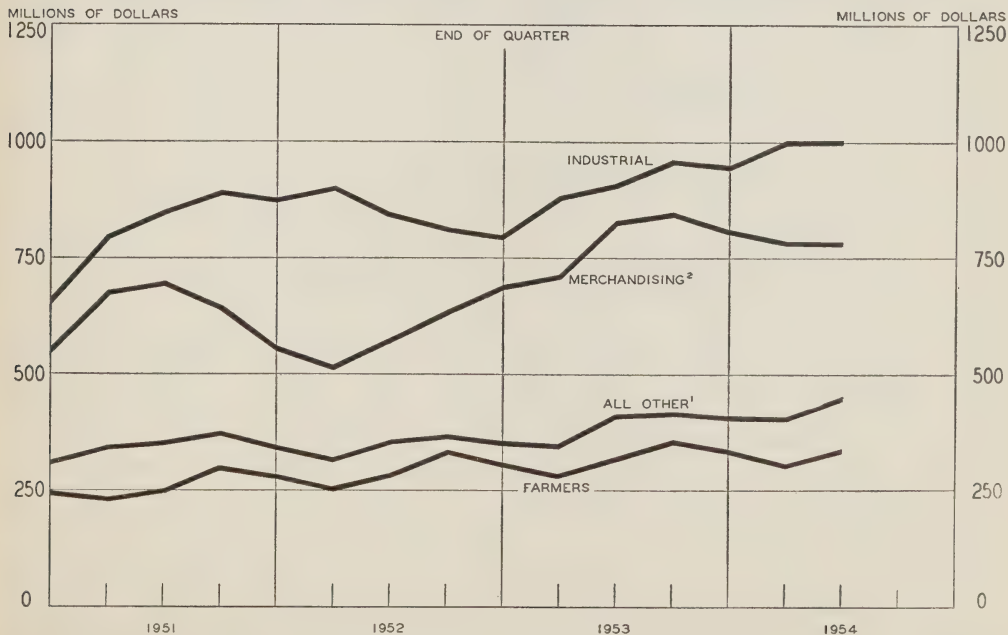
2. Excluding borrowings by instalment finance companies, and by individuals on the security of marketable stocks and bonds.

GOVERNMENT BOND YIELDS AND TREASURY BILL RATES

Bank of Canada

	GOVERNMENT OF CANADA THEORETICALS ¹				LONG TERM MARKET YIELDS			TENDER RATES ON 3 MONTH TREASURY BILLS		
	15th of Each Month				Average of Business Days			Tender nearest 15th of Month		
	15 Yr. Bond	9 Yr. Bond	5 Yr. Bond	2 Yr. Bond	Canada 2	U.K. 3	U.S.A. 4	Canada	U.K.	U.S.A.
Annual Average										
1947	2.57	2.25	1.75	1.43	2.59	2.61	2.20	.406	.507	.592
1948	2.93	2.72	2.27	1.44	2.93	2.82	2.41	.411	.509	1.037
1949	2.83	2.64	2.24	1.66	2.85	2.93	2.24	.485	.521	1.096
1950	2.78	2.67	2.22	1.81	2.77	3.19	2.24	.552	.516	1.215
1951	3.24	3.18	2.69	2.37	3.21	3.49	2.58	.796	.583	1.555
1952	3.59	3.58	3.22	2.69	3.54	4.23	2.64	1.076	2.167	1.795
1953	3.68	3.67	3.56	3.26	3.66	3.86	2.88	1.688	2.284	2.006
Monthly										
1953—May	3.69	3.62	3.48	3.21	3.64	3.83	3.05	1.530	2.383	2.271
June	3.72	3.72	3.54	3.28	3.70	3.85	3.11	1.699	2.368	2.229
July	3.72	3.71	3.57	3.28	3.72	3.89	2.98	1.759	2.365	2.106
Aug.	3.73	3.72	3.64	3.36	3.73	3.83	2.96	1.795	2.368	2.116
Sept.	3.75	3.77	3.65	3.41	3.73	3.74	2.93	1.911	2.150	1.957
Oct.	3.72	3.75	3.66	3.48	3.70	3.68	2.75	1.929	2.098	1.438
Nov.	3.67	3.74	3.71	3.44	3.65	3.68	2.77	1.904	2.097	1.482
Dec.	3.61	3.64	3.61	3.20	3.61	3.70	2.71	1.877	2.103	1.682
1954—Jan.	3.55	3.57	3.55	3.03	3.53	3.63	2.61	1.883	2.132	1.336
Feb.	3.44	3.32	3.31	2.70	3.43	3.62	2.53	1.741	2.067	1.024
Mar.	3.27	3.22	3.16	2.47	3.22	3.59	2.43	1.612	2.111	1.056
Apr.	3.10	2.99	2.92	2.22	3.04	3.54	2.37	1.56	2.081	1.066
May	3.06	2.87	2.72	2.22	3.01	3.49	2.44	1.59	1.707	.813
June	3.11	2.94	2.77	2.28	2.99	3.41	2.45	1.60	1.582	.633
July	3.02	2.84	2.60	2.00	2.88	3.36	2.35	1.39	1.559	.701

1. Payable in Canada only. 2. Government of Canada 3% due 1 Sept., 1961-66. 3. United Kingdom 3% due 15 Apr., 1959-69.
4. U.S. Treasury 2½% due 15 Dec., 1963-68. It was not eligible for commercial banks before Dec. 1, 1952.

CHARTERED BANKS: AGRICULTURAL, INDUSTRIAL AND COMMERCIAL LOANS¹

1. Excluding loans to grain dealers.

2. Including loans to instalment finance companies.

BOND ISSUES AND RETIREMENTS ¹Par Values in Millions of Canadian Dollars ²

Bank of Canada

Calendar Years	I-GOVT. OF CANADA DIRECT & GUARANTEED AND OTHER C.N.R. ³			II-PROVINCIAL DIRECT AND GUARANTEED				
	New Issues	RETIREMENTS	Net New Issues	New Issues		RETIREMENTS		Net New Issues
				New	Refunding	Refunded	Other	
1949	820.7	1,236.7	-416.0	409.5	54.1	73.5	78.3	311.8
1950	2,191.7	2,282.6	-90.9	276.9	132.2	131.8	146.5	130.8
1951	591.6	922.1	-330.5	329.2	90.1	74.9	137.2	207.1
1952	827.1	956.8	-129.7	376.7	69.8	87.5	99.8	259.2
1953	2,032.6	1,591.2	441.4	341.9†	33.4	33.4	127.8	214.1†
1952—IV	797.4	710.4	87.0	102.5	2.9	9.7	25.4	70.3
1953—I	377.4	391.3	-13.9	151.7†	3.8†	3.8	39.3	112.3
II	10.7	74.8	-64.1	62.4†	26.0†	3.7	27.4	57.3
III	30.3	62.1	-31.8	45.9	3.7	—	27.0	22.5
IV	1,614.2	1,063.0	551.2	82.0†	—	26.0	34.0	22.0†
1954—I	200.7	594.3	-393.6	204.5	7.2	6.0†	28.3	177.4†
II	850.0	916.0	-66.0	93.7	29.1	30.2	32.4	60.3

Calendar Years	III-CORPORATIONS					I+II+III	IV-GOVT.OF CANADATREASURYBILLS, DEPOSIT CERTIFICATES AND SHORT- TERM NOTES SOLD DIRECTLY TO BANK OF CANADA AND CHARTERED BANKS	
	New Issues		RETIREMENTS		Net New Issues		Net New Issues	Total Outstanding at End of Period
	New	Refunding	Refunded	Other				
1949	254.9	41.8	41.8	86.6	168.3	64.0	-100	1,200
1950	438.7	55.6	55.6	91.1	347.6	387.5	300	1,500
1951	394.4	17.1	17.1	114.0	280.4	157.0	-100	1,400
1952	521.1	30.3	30.3	155.7†	365.4†	495.0†	-	1,400
1953	408.1†	1.2	1.2	112.9†	295.2†	950.7†	-	1,400
1952—IV	145.4	22.0	22.0	52.2†	93.2†	250.4†	-100	1,400
1953—I	168.5†	.2	.2	37.2†	131.3	229.6†	150	1,550
II	100.2	.4	.4	24.9†	75.3†	68.5†	-150	1,400
III	54.1†	.6	.6	22.1†	32.1†	22.7†	-	1,400
IV	85.2	-	-	28.7†	56.6†	629.8†	-	1,400
1954—I	177.7	.7	.3	14.4†	163.8†	-52.4†	-	1,400
II	153.2	12.4	12.9	47.6	105.2	99.4	-	1,400

SUMMARY OF CHANGES IN CURRENCY OF PAYMENT ^{1, 4}

GOVERNMENT OF CANADA AND PROVINCIAL DIRECT AND GUARANTEED, OTHER C.N.R. AND CORPORATION BONDS

Par Values in Millions of Canadian Dollars ²

Calendar Years	NEW ISSUES were payable in:					RETIREMENTS were payable in:						Net Increase In Bonds Outstanding Payable:	
	Canada only	New York only	Canada & New York	London	Total	Canada only	New York only	Canada & New York	Canada, New York & London	London S	Total	In Canada only	Abroad
1949	1,480.8	100.0	—	.2	1,581.0	1,396.6	8.8	10.9	91.4	9.2	1,516.9	84.2	-20.2
1950	2,874.0	137.5	83.5	.1	3,095.1	2,444.1	126.6	78.9	45.7	12.4	2,707.6	430.0	-42.5
1951	1,144.5	277.8	—	.1	1,422.4	1,140.5	10.0	38.2	61.9	14.9	1,265.4	4.0	153.0
1952	1,568.1	203.2	53.8	—	1,825.1	1,275.9†	13.3†	29.3	9.2	2.5	1,330.1†	292.2†	202.7†
1953	2,575.9†	228.9	12.5	—	2,817.2†	1,824.5†	16.0†	12.8	5.7	7.4	1,866.5†	751.3†	199.4†
1952—IV	1,031.3	38.9	—	—	1,070.1	809.8†	5.1	1.1	3.3	.4	819.7†	221.4†	29.0
1953—I	611.7†	77.3	12.5	—	701.5†	460.2†	7.1†	2.6	1.6	.4	471.9†	151.5†	78.1†
II	167.2	32.5	—	—	199.7	120.9†	2.9†	3.8	2.4	1.2	131.2†	46.4†	22.1†
III	101.9†	32.7	—	—	134.6†	103.4†	3.2†	2.3	—	1.8	111.9†	-1.6†	24.3†
IV	1,695.1†	86.4	—	—	1,781.4†	1,140.0†	2.8†	4.1	1.6	3.1	1,151.6†	555.0†	74.8†
1954—I	438.5	137.4	15.0	—	590.9	638.7†	.1	2.6	1.6	.4	643.4†	-200.2†	147.8
II	1,089.5	48.9	—	—	1,138.4	980.7	44.3	7.9	5.7	.4	1,039.0	108.8	-9.4

1. Subject to revision. The figures exclude changes in refundable taxes, provincial treasury bills and the issues and retirements of municipalities and religious institutions. The net repayments of refundable taxes were 287, 56, 90 and 24 from 1949 to 1952 and the net increases in municipal bonded debt are estimated to have been 105, 136, 176, 185 and 181 from 1949 to 1953.

2. Foreign currencies have been converted to Canadian dollars at official

rates of exchange to Sept. 30, 1950, and at market noon rates thereafter. In the case of optional-pay issues the option most favourable to the lender has been taken.

3. Excludes issues shown in item IV above.

4. Excludes issues shown in item IV above.

5. Including issues payable optionally in Canada or London.

† Revised.

FOREIGN EXCHANGE RATES¹

Bank of Canada

Cents per Unit

Business Days	U.S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	High	Low	Average Noon Rate	High	Low	Average Noon Rate
1951	107.31	101.19	105.28	300.50	281.38	294.68
1952	101.13	95.88	97.89	281.25	266.75	273.40
1953	99.78	96.75	98.34	280.94	272.38	276.66
1953-Jan.	97.38	96.75	97.05	273.56	272.38	273.05
Feb.	98.44	97.00	97.73	277.50	273.44	275.55
Mar.	98.63	97.75	98.33	277.63	275.31	276.92
Apr.	98.63	98.00	98.37	277.94	275.69	277.13
May	99.78	98.66	99.41	280.94	278.06	279.80
June	99.63	99.16	99.44	280.38	278.88	279.82
July	99.44	98.94	99.18	279.88	278.56	279.29
Aug.	99.00	98.69	98.83	278.81	277.50	278.25
Sept.	98.88	97.78	98.43	277.69	274.00	275.94
Oct.	98.66	97.75	98.25	276.75	273.88	275.76
Nov.	98.03	97.38	97.77	275.56	273.88	274.89
Dec.	97.63	97.00	97.31	274.44	272.63	273.52
1954-Jan.	97.56	97.03	97.29	274.38	272.88	273.56
Feb.	97.13	96.34	96.65	273.13	271.13	271.93
Mar.	98.19	96.47	97.08	276.44	271.50	273.29
Apr.	98.75	97.66	98.25	278.31	275.06	276.93
May	98.59	98.06	98.43	278.00	276.44	277.48
June	98.47	97.78	98.13	277.56	275.63	276.61
July	97.91	97.09	97.44	275.94	273.69	274.59

OFFICIAL HOLDINGS OF GOLD AND U.S. DOLLARS¹

\$ mm. U.S.

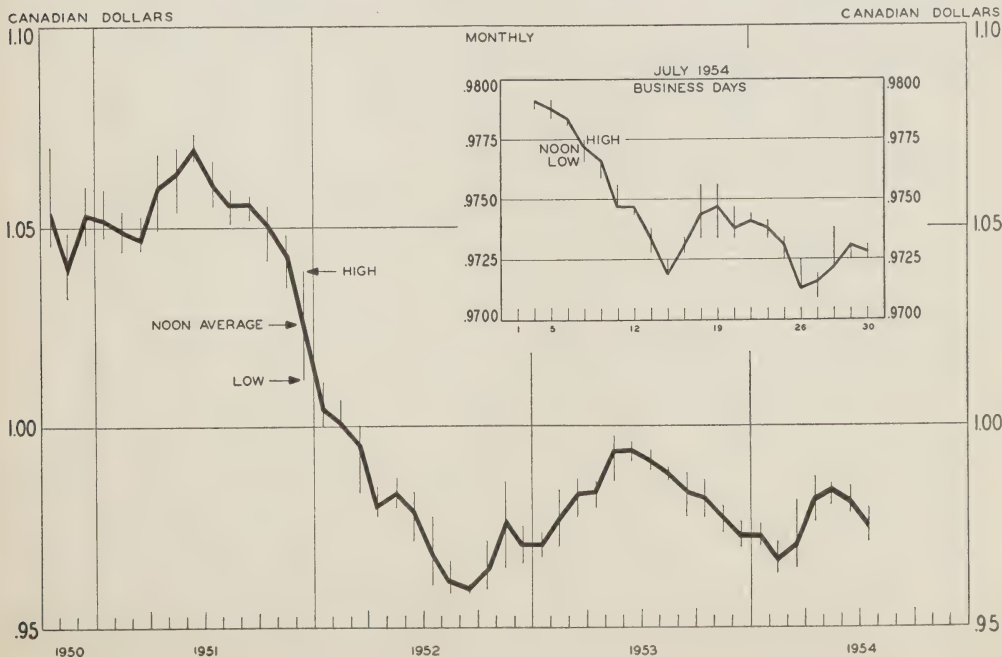
Dept. of Finance

End of period	GOLD	U.S. DOLLARS	TOTAL
1951	841.7	936.9	1,778.6
1952	885.0	975.2	1,860.2
1953	986.1	832.4	1,818.5
1953-Jan.	888.5	978.3	1,866.8
Feb.	892.9	944.2	1,837.1
Mar.	905.8	939.5	1,845.3
Apr.	913.7	930.0	1,843.7
May	923.0	838.2	1,761.2
June	934.7	815.4	1,750.1
July	942.2	813.5	1,755.7
Aug.	951.0	813.4	1,764.4
Sept.	959.8	827.5	1,787.3
Oct.	968.3	816.2	1,784.5
Nov.	976.4	830.3	1,806.7
Dec.	986.1	832.4	1,818.5
1954-Jan.	997.5	836.6	1,834.1
Feb.	1,007.8	845.7	1,853.5
Mar.	1,015.7	811.5	1,827.2
Apr.	1,021.9	788.6	1,810.5
May	1,027.3	794.9	1,822.2
June	1,033.7	829.6	1,863.3
July	1,039.9	852.9	1,892.8

1. Rates are as reported on transactions between banks in the exchange market.

1. Gold and U.S. dollars held by the Exchange Fund Account and Bank of Canada and U.S. dollars held by other Govt. of Canada Accounts.

UNITED STATES DOLLAR IN CANADIAN FUNDS



CANADIAN BALANCE OF INTERNATIONAL TRADE

Millions of Canadian Dollars

Compiled from "The Canadian Balance of International Trade"

CURRENT ACCOUNT	1952*			1953**		
	Receipts	Payments	Balance	Receipts	Payments	Balance
ALL COUNTRIES						
Merchandise trade (adjusted).....	4,339	3,850	489	4,152	4,209	57
Mutual Aid to NATO countries ¹	200	200	—	246	246	—
Gold production available for export.....	150	—	150	144	—	144
Travel expenditures.....	275	341	66	302	365	63
Interest and dividends.....	145	413	268	164	410	246
Freight and shipping.....	383	375	8	337	382	45
Inheritances and migrants' funds.....	85	94	9	92	91	1
Other current transactions.....	281	421	140	321	494	173
TOTAL CURRENT ACCOUNT.....	5,858	5,694	164	5,758	6,197	439
UNITED STATES						
Merchandise trade (adjusted).....	2,346	2,817	471	2,458	3,046	588
Gold production available for export.....	150	—	150	144	—	144
Travel expenditures.....	257	294	37	282	307	25
Interest and dividends.....	85	344	259	99	341	242
Freight and shipping.....	174	302	128	164	301	137
Inheritances and migrants' funds.....	38	77	39	41	74	33
Other current transactions.....	224	289	65	255	298	43
TOTAL CURRENT ACCOUNT.....	3,274	4,123	849	3,443	4,367	924
UNITED KINGDOM						
Merchandise trade (adjusted).....	727	350	377	656	462	194
Travel expenditures.....	10	27	17	12	31	19
Interest and dividends.....	29	56	27	31	55	24
Freight and shipping.....	105	42	63	87	45	42
Inheritances and migrants' funds.....	20	12	8	19	12	7
Other current transactions.....	34	50	16	37	95	58
TOTAL CURRENT ACCOUNT.....	925	537	388	842	700	142
OTHER STERLING AREA						
Merchandise trade (adjusted).....	293	185	108	251	172	79
Travel expenditures.....	3	5	2	3	6	3
Interest and dividends.....	7	—	7	12	—	12
Freight and shipping.....	20	5	15	20	6	14
Inheritances and migrants' funds.....	3	1	2	4	1	3
Other current transactions.....	5	21	16	6	24	18
TOTAL CURRENT ACCOUNT.....	331	217	114	296	209	87
TOTAL STERLING AREA						
Merchandise trade (adjusted).....	1,020	535	485	907	634	273
All other current transactions.....	236	219	17	231	275	44
TOTAL CURRENT ACCOUNT.....	1,256	754	502	1,138	909	229
OTHER O.E.E.C. COUNTRIES²						
Merchandise trade (adjusted).....	473	149	324	371	173	198
Travel expenditures.....	4	13	9	4	18	14
Interest and dividends.....	13	11	2	12	12	—
Freight and shipping.....	43	19	24	36	23	13
Inheritances and migrants' funds.....	20	3	17	22	3	19
Other current transactions.....	9	35	26	10	47	37
TOTAL CURRENT ACCOUNT.....	562	230	332	455	276	179
ALL OTHER COUNTRIES						
Merchandise trade (adjusted).....	500	349	151	416	356	60
Travel expenditures.....	1	2	1	1	3	2
Interest and dividends.....	11	2	9	10	2	8
Freight and shipping.....	41	7	34	30	7	23
Inheritances and migrants' funds.....	4	1	3	6	1	5
Other current transactions.....	9	26	17	13	30	17
TOTAL CURRENT ACCOUNT.....	566	387	179	476	399	77

* Revised estimates. ** Preliminary.

1. Mutual Aid to NATO countries is included in the statement for all countries but not in the bilateral statements. It consists of contributions to North Atlantic Treaty countries of equipment and supplies and the provision of air training by the Canadian Government. The entries under "Receipts",

covering exports of goods and services are offset by entries of corresponding size under "Payments" representing the cost to the Government of Canada.

2. "Other O.E.E.C. Countries" include all the countries participating in the Organization for European Economic Co-operation which are not also members of the sterling area, namely, Austria, Belgium, Luxembourg,

AL PAYMENTS : 1952* AND 1953**

Payments, 1953", Dominion Bureau of Statistics

Millions of Canadian Dollars

CAPITAL ACCOUNT	1952*			1953**		
	Receipts	Payments	Balance	Receipts	Payments	Balance
ALL COUNTRIES						
Net non-resident direct investment in Canada ³			346			398
Net Canadian direct investment abroad ³			77			56
Loan repayments to Government of Canada.....			56			87
New issues and retirements of Canadian securities.....	316	89	227	342	142	200
Sales and purchases of outstanding Canadian securities.....	423	517	94	379	410	31
Sales and purchases of foreign securities.....	81	89	8	118	119	1
Decrease in Canadian dollar holdings of foreigners ⁴			66			17
Inc. or dec. in official holdings of gold & foreign exchange			37			38
Other capital transactions, net ⁵			511			179
NET CAPITAL MOVEMENT			164			439
UNITED STATES ⁶						
Net non-resident direct investment in Canada ³	363	44	319	361	31	330
Net Canadian direct investment abroad ³			42			26
New issues and retirements of Canadian securities.....	315	75	240	329	132	197
Sales and purchases of outstanding Canadian securities.....	366	470	104	272	352	80
Sales and purchases of foreign securities.....	76	72	4	112	109	3
Decrease in Canadian dollar holdings of foreigners ⁴			37			1
Inc. or dec. in official holdings of gold & U.S. dollars.....			80			42
Other capital transactions, net ⁵			458			165
Balance settled by exchange transfers.....			1,007			624
TOTAL FINANCING OF CURRENT ACCOUNT BALANCE			849			924
UNITED KINGDOM AND OTHER STERLING AREA						
Net non-resident direct investment in Canada ³			15			42
Net Canadian direct investment abroad ³			19			23
Loan repayments to Government of Canada.....			37			64
New issues and retirements of Canadian securities.....	1	9	8	7	7	-
Sales and purchases of outstanding Canadian securities.....	20	23	3	49	22	27
Sales and purchases of foreign securities.....	5	2	3	4	2	2
Decrease in Canadian dollar holdings of foreigners ⁴			22			16
Increase or decrease in official holdings of sterling.....			43			4
Other capital transactions, net ⁵			62			5
Balance settled by exchange transfers.....			486			326
TOTAL FINANCING OF CURRENT ACCOUNT BALANCE			502			229
OTHER O.E.E.C. COUNTRIES						
Net non-resident direct investment in Canada ³			10			26
Net Canadian direct investment abroad ³			2			1
Loan repayments to Government of Canada.....			16			18
New issues and retirements of Canadian securities.....	-	5	5	3	1	2
Net sales of outstanding Canadian securities.....			9			25
Net purchases of foreign securities.....			-			1
Inc. or decrease in Cdn. dollar holdings of foreigners ⁴			5			4
Other capital transactions, net ⁵			23			2
Balance settled by exchange transfers.....			378			250
TOTAL FINANCING OF CURRENT ACCOUNT BALANCE			332			179
ALL OTHER COUNTRIES						
Net non-resident direct investment in Canada ³			2			-
Net Canadian direct investment abroad ³			14			6
Loan repayments to Government of Canada.....			3			5
New issues and retirements of Canadian securities.....	-	-	-	3	2	1
Net sales & purchases of outstanding Canadian securities.....			4			3
Net purchases of foreign securities.....			15			5
Decrease in Canadian dollar holdings of foreigners ⁴			2			4
Other capital transactions, net ⁵			14			17
Balance settled by exchange transfers.....			143			48
TOTAL FINANCING OF CURRENT ACCOUNT BALANCE			179			77

Denmark, France, West Germany, Greece, Italy, Netherlands, Norway, Portugal, Sweden, Switzerland and Turkey, and their overseas territories.

3. Excluding undistributed profits.

4. Excluding holdings of International Monetary Fund and International Bank for Reconstruction and Development.

5. Including changes in open account commercial indebtedness, private and chartered bank holdings of exchange and other capital transactions, and also balancing item representing unrecorded capital movements, errors and omissions.

6. Including some capital transactions on account of "All Other Countries".

CANADIAN BALANCE OF INTERNATIONAL INDEBTEDNESS

Billions of Dollars "The Canadian Balance of International Payments, 1953", Dominion Bureau of Statistics

End of Year	1945	1946	1947	1948	1949	1950	1951	1952	1953
A. CANADIAN LIABILITIES (FOREIGN CAPITAL INVESTED IN CAN.):									
United States investment in Canada.....	5.0	5.2	5.2	5.6	5.9	6.6	7.3	8.0	8.6
United Kingdom investment in Canada.....	1.7	1.6	1.6	1.6	1.7	1.7	1.8	1.9†	} 2.6*
Other countries investment in Canada.....	0.4	0.4	0.3	0.3	0.3	0.4	0.4	0.5†	
Total — Non-resident long-term investment in Canada...	7.1	7.2	7.2	7.5	8.0	8.7	9.5	10.4†	11.2
Equity of non-residents in Canadian assets abroad.....	0.2	0.3	0.3	0.3	0.3	0.3	0.4†	0.4†	0.5
Canadian dollar holdings of non-residents.....	0.3	0.4	0.3	0.3	0.4	0.6	0.4	0.3	0.3
Canadian short-term assets of IMF and IBRD ¹	—	—	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Gross Liabilities²	7.6	7.8	8.1	8.4	8.9	9.9	10.6†	11.4†	12.3
B. CANADIAN ASSETS (CANADIAN CAPITAL INVESTED ABROAD):									
Direct investments abroad.....	0.7	0.8	0.8	0.8	0.9	1.0	1.2	1.3	1.4
Portfolio holdings of foreign securities.....	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.8 ³	0.8
Government of Canada credits.....	0.7	1.4	1.8	1.9	2.0	2.0	1.9	1.9	1.8
Government of Canada subscriptions to IMF and IBRD ¹ ..	—	—	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Total — Canadian long-term investment abroad.....	2.0	2.7	3.6	3.6	4.0	4.0	4.1	4.4†	4.4
Government of Canada holdings of gold and foreign exchange.....	1.7	1.3	0.5	1.0	1.2	1.9	1.8	1.8	1.8
Other Canadian short-term assets abroad.....	0.1	—	—	—	0.1	0.1	0.1	0.3	0.4
Gross Assets²	3.8	4.0	4.1	4.7	5.2	5.9	6.0†	6.5†	6.6
CANADIAN NET INDEBTEDNESS²	3.9	3.8	4.0	3.7	3.7	4.0	4.6	4.9†	5.7

1. International Monetary Fund and International Bank for Reconstruction and Development.

2. Exclusive of short-term commercial indebtedness and blocked currencies.

3. New series.

† Revised.

* Not available separately.

CANADIAN GOLD STATISTICS

Bank of Canada

Thousands of Fine Ounces

	New Gold Production available for Export 1	Physical Imports 2	Physical Exports 3	Net Increase or Decrease in Official Holdings 4	Net Increase or Decrease in Canadian Owned Gold Held in Safekeeping Abroad	Net Increase or Decrease in Foreign Owned Gold Held in Safekeeping in Canada
Calendar Years						
1946	2,600	5	9,834	5,253	—	12,482
1947	2,851	2	15,524	7,155	—	5,516
1948	3,423	2,384	2,505	3,291	—	11
1949	3,866	11	1,967	2,440	—	530
1950	4,283	12,571	980	2,682	2,857	16,049
1951	4,080	12,104	347	7,507	143	8,473
1952	4,310	25	19,246	1,246	2,565	18,723
1953	4,167	163	1,181	2,901	143	105
Quarters						
1952—I	1,150	8	11,723	708	3,000	14,274
II	987	2	3,189	519	715	2,004
III	1,083	13	1,343	35	121	333
IV	1,091	2	2,992	53	159	2,112
1953—I	1,372	65	552	599	143	143
II	1,071	—	309	828	—	66
III	880	32	193	720	—	1
IV	846	64	127	754	—	29
1954—I	1,022	13†	66	849	—	119
II*	1,256	32	313	519	143	314

1. Newly mined gold sold by the Mint (excl. sales for industrial purposes) plus exports of raw gold or concentrates direct from the mines for refining abroad plus commercial sales of gold abroad by mines beginning November 1, 1951. Beginning November 1, 1951, the series excludes increases in commercial gold stocks held in safekeeping by the Mint for the account of the mines.

2. Excluding small amounts of unmanufactured gold, scrap and manufactured forms which are shown under various headings in the import returns.

3. Excluding the gold content of exports of jewellers' sweepings and precious metals scrap which are shown in the export returns.

4. Holdings of the Exchange Fund and Bank of Canada.

* Preliminary. † Revised.

PRICE INDEXES

"Prices and Price Indexes", Dominion Bureau of Statistics

WHOLESALE PRICES

*Index 1935-39 = 100*CONSUMER PRICES²*Index 1949 = 100*

	Total Index (Mid-Month)	Raw and Partly Manufactured	Fully & Chiefly Manufactured	FARM PRODUCTS ¹			Total Index (1st of Month)	Food	Shelter	Clothing	Household Operation	Other Commodities & Services
				Field	Animal	Total						
							100	32	15	11	17	25
Average of Months												
1950	211.2	212.8	211.0	191.9	281.4	236.7	102.9	102.6	106.2	99.7	102.4	103.1
1951	240.2	237.9	242.4	200.4	336.9	268.6	113.7	117.0	114.4	109.8	113.1	111.5
1952	226.0	218.7	230.7	223.0	277.5	250.2	116.5	116.8	120.2	111.8	116.2	116.0
1953	220.7	207.0	228.8	175.1	263.8	219.5	115.5	112.6	123.6	110.1	117.0	115.8
Monthly												
1953—Jan.	221.5	209.3	228.7	201.6	266.4	234.0	115.7	113.5	122.3	109.7	116.5	116.7
Feb.	221.1	208.0	228.8	196.6	263.1	229.9	115.5	112.7	122.5	109.6	116.6	116.7
Mar.	221.9	209.9	229.2	191.9	264.3	228.1	114.8	111.6	122.5	109.7	116.7	115.2
Apr.	219.5	205.6	227.8	187.6	255.8	221.7	114.6	110.9	122.7	109.7	116.9	115.0
May	220.0	206.4	228.2	185.2	263.2	224.2	114.4	110.1	122.9	110.1	116.6	115.1
June	221.5	207.2	230.2	184.5	268.7	226.6	114.9	111.4	123.6	110.1	116.6	115.1
July	221.0	207.2	229.3	187.7	265.3	226.5	115.4	112.7	123.9	110.3	117.0	115.2
Aug.	222.2	210.1	229.7	157.2	269.9	213.6	115.7	112.8	124.1	110.4	117.2	115.8
Sept.	221.2	207.1	229.8	154.0	263.7	208.9	116.2	114.0	124.2	110.4	117.4	115.9
Oct.	220.4	205.0	228.8	151.7	265.3	208.5	116.7	115.5	124.5	110.3	117.5	116.0
Nov.	218.7	203.3	228.0	151.7	258.0	204.9	116.2	113.4	125.0	110.3	117.4	116.3
Dec.	219.0	204.4	227.6	151.9	261.6	206.8	115.8	112.1	125.2	110.2	117.4	116.3
1954—Jan.	219.8	206.5	227.8	152.5	266.3	209.4	115.7	111.6	125.4	110.1	117.5	116.4
Feb.	219.0	205.1	227.3	152.9	264.7	208.8	115.7	111.7	125.4	110.0	117.5	116.5
Mar.	218.6	204.3	226.9	151.3	262.0	206.7	115.5	110.7	125.6	109.8	117.6	116.6
Apr.	217.9	205.7	225.1	150.6	260.4	205.5	115.6	110.4	125.6	109.9	118.1	117.2
May	218.2	207.5	224.5	151.2	268.0	209.6	115.5	110.2	125.8	109.9	117.3	117.5
June	217.8	206.7	224.5	151.9	267.3	209.6	116.1	112.0	126.4	109.7	117.1	117.5
July							116.2	112.1	126.6	109.6	117.2	117.6

1. An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. Prices used for western wheat, oats and barley are initial payments to farmers plus retro active revisions to include participation payments as these are announced.

2. Components were selected and weighted on the basis of 1948 urban family incomes ranging from \$1,650 to \$4,050 with incomes between \$2,000 and \$3,000 most common.

LABOUR FORCE STATUS OF THE POPULATION¹*Estimates in Thousands "The Labour Force", Dominion Bureau of Statistics, Department of National Defence*

IN WEEK ENDING	AT WORK 35 HOURS OR MORE		AT WORK LESS THAN 35 HOURS			WITH JOBS BUT NOT AT WORK		WITHOUT JOBS AND SEEKING WORK	TOTAL CIVILIAN LABOUR FORCE	NOT IN LABOUR FORCE	TOTAL CIVILIAN NON- INSTITU- TIONAL POPULA- TION 14 YEARS OF AGE AND OVER	ARMED FORCES
	Agri- culture	Non-Agri- culture	Usually work less than 35 hrs.	Usually work 35 hrs. or more		Lay-off	Other reasons					
				Lay off and short time	Other reasons 2							
						3	4	5				
1952—Dec. 13	701	3,834	458			26	100	131	5,250	4,685	9,935	100
1953—Jan. 24	687	3,836	198	45	78	48	121	187	5,200	4,764	9,964	103
Feb. 21	680	3,838	196	41	84	52	124	179	5,194	4,786	9,980	104
Mar. 21	719	3,815	195	41	89	39	122	172	5,192	4,794	9,986	104
Apr. 18	766	3,879	192	30	74	27	108	165	5,241	4,761	10,002	105
May 16	821	3,899	211	32	145 ²	11	88	114	5,321	4,685	10,006	105
June 20	838	4,050	195	28	61	10	115	90	5,387	4,633	10,020	105
July 18	927	3,880	184	28	63	13	330	90	5,515	4,522	10,037	105
Aug. 22	908	3,912	168	33	72	17	305	92	5,507	4,550	10,057	106
Sept. 19	847	4,049	169	35	75	13	126	84	5,398	4,682	10,080	106
Oct. 24	776	4,054	182	46	58	14	110	111	5,351	4,744	10,095	107
Nov. 21	733	3,981	194	60	68	27	102	151	5,316	4,791	10,107	107
Dec. 12	702	3,848	186	65	171 ²	26	87	190	5,275	4,840	10,115	107
1954—Jan. 23	681	3,784	186	65	107	24	115	280	5,242	4,887	10,129	110
Feb. 20	700	3,742	194	65	95	23	99	312	5,230	4,909	10,139	111
Mar. 20	723	3,736	193	71	82	21	92	318	5,236	4,912	10,148	113
Apr. 17	752	2,138 ⁶	203	66	1,686 ⁶	20	89	303	5,257	4,901	10,158	113
May 22 ⁷	838	3,891	223	51	77	10	85	217	5,392	4,842	10,234 ⁷	114
June 19	846	3,980	209	54	82	*	99	185	5,462	4,778	10,240	114

1. Estimates based on a sample of about 30,000 households and therefore subject to sampling error which is relatively larger the smaller the estimate.
 2. Principal reasons are bad weather, illness, vacations and, at Christmas and Easter, observance of religious holidays.
 3. Includes only those who had definite instructions to return to their jobs within 30 days of date on which lay-off began.
 4. Principal reasons are illness and vacations.
 5. Includes persons who, though having jobs, did not work but sought work and those who would have sought work but were temporarily ill, on in-

definite or prolonged lay-off, or believed no work was available.
 6. The unusually small number working 35 hours or more and the unusually large number working less than 35 hours was due to Good Friday being in the survey week.
 7. Commencing in May 1954, the coverage of the survey was increased to include representation for some of the remote areas not previously covered. The change was about 0.6 per cent for Canada as a whole in all characteristics.
 * Less than 10,000.

EMPLOYMENT AND LABOUR INCOME

"Employment and Payrolls", "Man-Hours and Hourly Earnings" and "Estimates of Labour Income", Dominion Bureau of Statistics

	EMPLOYMENT INDEXES 1, 2				AVERAGE HOURS WORKED 1, 3			AVERAGE HOURLY EARNINGS 1, 3, 4			MONTHLY LABOUR INCOME 4, 5	
	INDUS- TRIAL COMPOSITE	MANU- FACTURING	CON- STRUCTION	MINING	MANU- FACTURING	CON- STRUCTION	MINING	MANU- FACTURING	CON- STRUCTION	MINING		
	Index 1940 = 100				Hours per week			Cents			Millions \$	
Monthly Average												
1950	101.5	100.9	102.4	105.5	42.3	39.9	43.0	103.6	105.6	121.4	693	
1951	108.8	108.0	110.2	110.6	41.8	40.3	43.1	116.8	117.6	133.4	810†	
1952	111.6	109.3	122.5	116.8	41.5	41.7	42.7	129.2	130.8	147.1	901†	
1953	113.4	113.3	118.6	111.7	41.3	41.6	42.7	135.8	143.7	153.8	972†	
First of Month 1953—	Jan.	113.0	111.4	111.3	114.9	38.3	34.7	40.6	134.0	137.5	153.4	934†
	Feb.	110.3	111.9	101.9	114.4	41.9	41.6	43.0	134.2	142.3	153.3	923†
	Mar.	110.0	112.7	93.7	113.4	42.1	42.3	42.1	134.4	144.4	152.9	924
	Apr.	110.0	112.9	95.9	111.9	42.1	41.5	41.8	134.9	145.6	152.6	946†
	May	110.9	113.1	108.5	111.9	41.8	41.0	42.4	135.5	144.3	153.7	966†
	June	112.4	113.4	119.0	112.1	41.7	42.3	43.1	135.9	142.9	153.1	981†
	July	114.9	114.7	127.5	113.7	41.3	42.4	42.9	136.2	141.9	153.0	983†
	Aug.	115.6	114.4	135.4	114.7	41.0	43.0	42.8	136.0	142.5	152.7	994†
	Sept.	116.6	115.6	139.6	112.3	41.0	43.3	43.0	135.7	143.0	153.4	1,014†
	Oct.	116.9	115.2	135.8	108.8	41.5	43.4	43.2	136.6	146.6	154.8	1,012†
	Nov.	115.9	113.1	131.5	107.8	41.4	42.4	43.0	137.4	146.5	155.9	996†
	Dec.	114.1	110.9	122.7	105.1	41.2	41.6	43.9	138.4	147.3	157.3	985†
1954—	Jan.	109.9	108.0	105.5	103.6	38.5	35.1	40.5	140.4	148.2	158.3	945†
	Feb.	107.0	108.3	91.7	105.9	40.7	39.7	42.6	140.4	151.5	158.3	950†
	Mar.	106.6	108.3	89.5	108.5	41.1	41.6	42.4	140.6	151.6	157.5	943†
	Apr.	105.6	107.9	89.2	108.2†	40.9	40.4	41.6†	141.0†	152.8†	157.3†	954
	May	106.2	107.3†	98.0	106.5	40.6	39.5	42.1	141.8	151.3	158.0	975
	June*	108.9	107.7			39.9	38.7	42.6	142.3	148.5	156.8	

1. As reported by employers usually having 15 or more employees. Dated first of month and covering the last pay period in the previous month.

2. Coverage, including salaried and part time workers, at May 1, 1954 was Industrial Composite 2,386,310; Manufacturing 1,116,852; Construction 196,243; Mining 95,616.

3. Include hourly rated wage earners only.

4. Gross earnings before deductions for taxes, unemployment insurance, etc.

5. Wages and salaries and includes bonuses and commissions, food, clothing, shelter and contributions to insurance, pensions, etc. provided by employer.

* Preliminary.

† Revised.

POPULATION STATISTICS¹

Thousands

Dominion Bureau of Statistics

Department of Citizenship and Immigration

	CANADIAN POPULATION						IMMIGRATION				
	Total Population 2	Total Increase	Births	Deaths	Net Natural Increase	Net Migration	Total Immigration	From Britain	From U.S.A.	From Northern Europe	From Other Areas
1948—June 1	12,823						125	38	7	18	62
1949—June 1	13,447	279 1	350	119	231	+48	84	17	8	18	41
1950—June 1	13,712	265	366	124	242	+23	104	19	8	30	47
1951—June 1	14,009	297	377	126	251	+46	216	39	8	83	86
1952—June 1	14,430	421	377	121	256	+165	142	43	10	55	34
1953—June 1	14,781	351	398	127	271	+80	177	39	9	69	50
1954—June 1	15,195	414	426	127	299	+115					
1951—June 1	14,009						56	9	2	21	24
Sept. 1	14,122	113	98	28	70	+43	58	9	2	24	23
Dec. 1	14,228	106	92	29	63	+43	44	7	2	15	20
		88	88	32	56	+32					
1952—Mar. 1	14,316						58	14	2	23	19
June 1	14,430	114	99	32	67	+47	44	12	3	19	10
Sept. 1	14,534	104	103	30	73	+31	31	10	3	10	8
Dec. 1	14,624	90	103	31	72	+18	18	5	2	5	6
		68	93	33	60	+8					
1953—Mar. 1	14,692						49	16	2	21	10
June 1	14,781	89	99	33	66	+23	53	14	2	24	13
Sept. 1	14,893	112	109	31	78	+34	45	12	3	17	13
Dec. 1	15,005	112	108	31	77	+35	26	7	2	7	10
		78	100	32	68	+10					
1954—Mar. 1	15,083						53	16	2	21	14
June 1	15,195	112	109	33	76	+36					

1. Including Newfoundland commencing June 1, 1949. The population of Newfoundland at the time of its accession to Confederation (345 thousand) is excluded from the total increase for the period June 1, 1948 to June 1, 1949.

2. The figure for June 1, 1951 is the census figure, all others are inter-censal estimates.

VOLUME OF INDUSTRIAL PRODUCTION

INDEXES NOT SEASONALLY ADJUSTED

1935-39 = 100

"Canadian Statistical Review", Dominion Bureau of Statistics

	TOTAL	MINING	MANUFACTURING			ELECTRICITY AND MANUFACTURED Gas
			Total	Non-Durables	Durables	
Weighting	100.0	16.8	75.6	46.1	29.5	7.6
Annual Average						
1945	187.2	100.9	209.8	176.3	262.1	152.1
1947	187.8	106.2	207.7	191.2	233.5	169.3
1949	199.6	131.7	217.0	198.2	246.3	176.1
1950	211.5	145.4	228.1	208.3	259.1	190.9
1951	226.5	161.8	242.1	214.0	285.9	214.2
1952	232.9	174.7	246.3	215.2	294.8	228.8
1953	248.4	185.8	263.0†	224.1	323.9†	241.9
Monthly						
1953—Jan.	232.1	164.6	245.6	203.4	311.6	246.7
Feb.	242.0	162.6	258.3	214.3	327.0	254.4
Mar.	246.8	160.2	265.6	221.8	334.1	251.0
Apr.	254.6†	175.5	270.9†	227.8	338.4†	266.3
May	254.8†	180.4	271.8†	230.3	336.8†	250.0
June	257.5	196.3	273.3	231.9	338.1	235.7
July	247.1†	206.5	258.5†	219.5	319.6†	223.4
Aug.	248.6†	201.1	262.1†	230.5	311.7†	218.4
Sept.	257.1†	212.2	270.1†	235.1	324.9†	226.7
Oct.	254.5†	200.0	268.2†	232.5	324.2†	237.7
Nov.	250.6†	194.1	263.8†	230.7	315.5†	244.4
Dec.	235.5†	176.0	247.4†	210.8	304.6†	248.0
1954—Jan.	229.1*	171.6†	240.1*	202.0*	299.7†	246.0
Feb.	239.3*	181.8†	250.9*	212.9*	310.4†	250.6
Mar.	236.5*	171.1†	249.6*	214.1*	305.0	250.6
Apr.	242.4*	183.3†	253.5*	218.7*	307.9†	262.7
May	246.0*	200.2*	255.0*	225.9*	300.4*	257.3

† Revised. * Preliminary.

CAPITAL EXPENDITURES ON NEW CONSTRUCTION, MACHINERY AND EQUIPMENT¹

Millions of Dollars

Department of Trade and Commerce

Calendar year	Current Dollars					1949 Constant Dollars				
	New Construction		Machinery and Equipment	Total	Total as a % of G.N.P.	New Construction		Machinery and Equipment	Total	Total as a % of G.N.P.
	Housing	Other				Housing	Other			
1951	821	1,914	1,842	4,577	21.3	684	1,625	1,563	3,872	21.1
1952†	826	2,437	2,022	5,285	22.8	666	1,943	1,711	4,320	22.1
1953†	1,086	2,560	2,033	5,679	23.3	865	1,966	1,709	4,540	22.4
1954*	1,122	2,743	1,973	5,838		886	2,075	1,655	4,616	
1954**	1,124	2,730	1,972	5,826		888	2,065	1,654	4,607	

Millions of Current Dollars

Calendar year	Agriculture, Fishing, Forestry and the Construction Industry	Mining, Quarrying and Oil Wells	Heavy Manufacturing	Other Manufacturing	Utilities	Housing	Trade	Finance and Commercial Services	Institutions	Government Departments	Total
			2		3					4	
1951	639	181	555	238	900	821	235	177	236	595	4,577
1952†	667	211	762	211	1,159	826	197	147	278	827	5,285
1953†	635	280	725	215	1,168	1,086	285	195	301	789	5,679
1954*	563	312	622	213	1,239	1,122	338	209	409	811	5,838
1954**	547	319	624	231	1,230	1,124	354	209	379	809	5,826

1. Total capital expenditure shown is greater than the National Accounts' estimate of Gross Domestic Investment (ex inventories) in that the latter excludes direct investment outlays of government departments and government investment outlays on government built non-rental housing, provincial hospitals and provincial and municipal schools. These expenditures are treated as government expenditures on goods and services in the National Accounts.

2. Includes investment of the following industries: Pulp and Paper Products; Iron and Steel; Transportation Equipment; Non-ferrous Metal Products; Electrical Apparatus and Supplies; Non-metallic Mineral Products; Products

of Petroleum and Coal; Chemical Products; plus an estimate of capital items charged to operating expenses by these industries.

3. Includes oil and gas pipe lines.

4. Includes Federal Government defence projects and capital assistance to industries filling defence contracts.

† Revised.

† Preliminary actual.

* Preliminary forecast.

** Mid-year forecast.

SELECTED HOUSING STATISTICS†

Central Mortgage and Housing Corporation

	Dwellings in New Structures			Composite Price Index of Residential Building Materials	Index of Average Hourly Wage Rates - All Construction Workers	Composite Index of Residential Building Materials and Wage Rates	Expenditures on New Residential Construction and Major Improvements	Expenditures on Residential Repair and Maintenance	Total Expenditures
	Started	Completed	Under Construction						
		2	3	3, 4	3				
	Units			1949 = 100			Millions of Dollars		
Calendar Years									
1948	90,194	76,097	56,456	95.4	94.2	95.0	667.7	161.9	829.6
1949 ¹	90,509	88,233	59,503	100.0	100.0	100.0	775.0	176.0	951.2
1950	92,531	89,015	59,443	106.4	105.5	106.1	843.3	191.0	1,034.3
1951	68,579	81,310	45,926	125.5	119.4	123.2	821.6	221.0	1,042.6
1952	83,246	73,087	55,689	124.9	129.6	126.7	825.6	203.2	1,028.8
1953*	102,409	96,839	59,923	123.9	133.2	127.4	1,083.7	213.6	1,297.3
Quarterly									
1952—I	7,268	13,066	37,259	126.1	124.6	125.5	134.9	49.9	184.8
II	28,023	15,274	50,285	124.6	127.5	125.7	207.2	50.4	257.6
III	26,749	18,445	59,113	124.6	131.8	127.3	236.0	51.1	287.1
IV	21,206	26,302	55,689	124.4	134.7	128.3	247.5	51.8	299.3
1953*—I	11,930	18,392	49,232	124.6	129.8	126.5	196.1	52.8	248.9
II	34,816	21,099	62,791	124.7	131.0	127.1	279.7	53.1	332.8
III	32,925	22,916	73,055	124.1	134.3	127.9	306.6	53.6	360.2
IV	22,738	34,432	59,923	122.3	137.6	128.1	301.3	54.1	355.4
1954*—I	11,722	20,327	51,070	121.3	138.0	127.6	212.3	54.9	267.2

† Revised. 1. Newfoundland included commencing in 1949. 2. At end of period. Total starts less completions do not equal the number of units under construction due to adjustments; e.g. construction either ceased, or when completed, some dwellings contained more or less units than were reported when construction commenced. 3. Yearly and quarterly averages. 4. Including holiday pay allowances. * Preliminary.

U.S.A. ECONOMIC STATISTICS

U.S. Department of Commerce

U.S. Dept. of Labor

Federal

Reserve

	Gross National Product	Change in Business Inventories	Govt. Expenditure on National Security	Personal Savings as a Percentage of Disposable Income	Total Personal Income	Construction	Unemployment	Retail Sales	Consumer Price Index	Wholesale Prices: All Commodities	Average Hourly Earnings in Manufacturing	Total Industrial Production
	†	†	1†	†	†	3		4			5	4
	Billions of Dollars 2				Billions of \$	Billions of \$	Millions	Billions of \$	1947-49 = 100			1947-49 = 100
Annual Averages 6											Dollars	
1929	104.4	1.7	*	5.0	85.8	10.8	1.6	48.5	73.3	61.9	.57	59
1933	56.0	-1.6	*	-1.4	47.2	2.9	12.8	24.5	55.3	42.8	.44	37
1937	90.8	2.2	*	5.3	73.9	7.0	7.7	42.2	61.4	56.1	.62	61
1946	209.2	6.1	21.2	7.9	178.0	12.0	2.3	102.5	83.4	78.8	1.09	90
1950	285.1	7.4	18.5	5.9	227.1	28.8	3.1	143.7	102.8	103.1	1.47	112
1951	328.2	10.4	37.3	7.8	255.3	30.9	1.9	158.2	111.0	114.8	1.59	120
1952	346.1	3.6	48.5	7.8	271.2	32.6	1.7	164.1	113.5	111.6	1.67	124
1953	364.9	1.5	52.0	8.0	286.1	34.8	1.5	170.8	114.4	110.1	1.76	134
Monthly												
1953—Apr.	369.9	5.4	54.3	7.8	*	2.7	1.6	14.3	113.7	109.4	1.75	136
May					286.3	2.9	1.3	14.4	114.0	109.8	1.76	137
June					287.3	3.2	1.6	14.4†	114.5	109.5	1.77†	136
July					288.2	3.3	1.5	14.5	114.7	110.9	1.77	137
Aug.	367.2	2.0	52.3	8.0	286.4	3.3	1.2	14.1	115.0	110.6	1.77	136
Sept.					287.7	3.3	1.2	14.0	115.2	111.0	1.79†	133
Oct.					287.8	3.2	1.2	14.0	115.4	110.2	1.79†	132
Nov.					287.2	3.0	1.4	14.1	115.0	109.8	1.79†	129
Dec.	360.5	-4.2	50.6	8.6	287.0	2.7	1.9	13.9	114.9	110.1	1.80†	126†
1954—Jan.	355.8	-4.2	46.9	8.6	284.9	2.4	3.1	13.7	115.2	110.9	1.80	125
Feb.					285.0	2.3	3.7	13.9	115.0	110.5	1.80†	125†
Mar.					285.0	2.5	3.7	13.8	114.8	110.5	1.79	123
Apr.					284.4	2.8	3.5	14.3	114.6	111.0	1.80	123
May					286.2	3.1	3.3	14.3	115.0	110.9	1.80†	124†
June**					286.4	3.3	3.3	14.5	115.1	110.0	1.81	124

1. Includes stockpiling, atomic energy, and Mutual Defence Assistance in addition to strictly military programmes.

2. Seasonally adjusted annual rates.

3. Value of new work put in place.

4. Seasonally adjusted.

5. Production workers.

6. Quarterly averages for first four columns. Calendar year totals in the case of "Construction" and "Retail Sales".

7. New sample covering 230 areas as against 68 in the old series begins with 1954.

† Not available.

** Preliminary.

† Revised.

EXTERNAL TRADE AND TRADE INDEXES¹

Compiled from "Trade of Canada", Dominion Bureau of Statistics

Millions of Dollars

	TOTAL EXPORTS (EXCLUDING GOLD) TO ²							New Gold Production Available for Export	EXPORT INDEXES ⁵ 1948 = 100		
	U.S.A.	U.K.	Other Sterling Area 3	Western Europe & Colonies 4	Central and South America	All Other	Total All Countries		Total Value	Price	Physical Volume
Calendar Years											
1946	901	632	261	304	97	183	2,379	96	75.2	79.9	94.1
1947	1,057	754	359	327	135	180	2,812	99	90.2	91.6	98.5
1948	1,522	689	290	317	127	165	3,110	119	100.0	100.0	100.0
1949	1,524	709	305	254	132	99	3,023	139	97.3	103.3	94.2
1950	2,051	473	200	199	154	80	3,157	163	101.4	108.3	93.6
1951	2,334	636	266	364	217	146	3,963	150	127.3	123.0	103.5
1952	2,349	751	291	468	281	216	4,356	150	139.9	121.8	114.9
1953	2,463	669	252	367	207	216	4,173	144	133.9	118.3	113.2
12 Mths. end'g June 1954	2,399	643	220	346	202	219	4,029	137			
Monthly											
1953-Mar.	206.4	38.8	18.4	17.9	17.7	13.8	313.0	15.6	120.1	119.4	100.6
Apr.	192.3	45.3	18.0	21.8	17.0	10.4	304.8	11.7	117.5	119.5	98.3
May	224.2	68.5	24.0	38.5	15.5	14.3	385.0	12.0	148.4	118.9	124.8
June	218.2	77.3	27.7	52.0	15.4	19.4	416.0	13.7	160.6	119.2	134.7
July	212.7	81.3	24.7	43.8	17.0	18.8	398.3	9.3	153.4	118.7	129.2
Aug.	199.9	67.2	19.4	26.7	12.1	21.6	346.9	10.7	133.7	118.8	112.5
Sept.	211.4	45.0	25.7	24.1	18.2	19.4	343.8	10.4	132.0	118.4	111.5
Oct.	201.9	55.8	16.3	33.4	19.1	21.3	347.8	9.9	134.0	118.4	113.2
Nov.	204.0	56.1	19.7	35.1	21.0	19.3	355.2	9.1	136.9	117.1	116.9
Dec.	223.5	47.7	17.0	31.7	15.5	25.5	360.9	9.8	138.8	116.7	118.9
1954-Jan.	160.1	38.1	12.5	22.8	11.8	20.1	265.4	11.5	101.7	116.1	87.6
Feb.	171.9	44.9	12.5	21.1	14.2	15.2	279.8	10.2	105.4	116.5	90.5
Mar.	205.2	52.8	14.1	19.7	15.2	14.1	321.1	12.8	123.2	115.7	106.5
Apr.	181.8	39.5	19.8	22.8	20.6	13.7	298.2	13.8	114.1	116.4	98.0
May	213.0	62.4†	20.8	32.8	20.2	14.4	363.6	13.7	139.8	116.2	120.3
June*	212.7	52.8	18.0	31.5	17.4	15.3	347.7	15.6			

	TOTAL IMPORTS (EXCLUDING GOLD) FROM							EXCESS OF MERCHANDISE EXPORTS OVER MERCHANDISE IMPORTS	IMPORT INDEXES ⁵ 1948 = 100		
	U.S.A.	U.K.	Other Sterling Area 3	Western Europe & Colonies 4	Central and South America	All Other	Total All Countries		Total Value	Price	Physical Volume
Calendar Years											
1946	1,405	139	131	40	126	24	1,864	514	73.0	76.5	95.4
1947	1,975	189	158	64	159	29	2,574	238	97.6	88.0	110.9
1948	1,806	300	194	77	223	37	2,637	473	100.0	100.0	100.0
1949	1,952	307	187	83	193	39	2,761	261	104.7	102.6	102.0
1950	2,131	404	242	114	215	68	3,174	-17	120.4	110.3	109.2
1951	2,813	421	309	181	275	86	4,085	-122	154.8	126.2	122.7
1952	2,977	360	186	157	285	66	4,031	326	152.3	110.4†	138.0†
1953	3,221	453	173	179	291	66	4,383	-210	165.2	109.4†	151.0†
12 Mths. end'g May 1954	3,055	436	174	182	292	67	4,207	-110			
Monthly											
1953-Feb.	241.0	27.2	8.9	8.9	20.9	3.1	310.0	-30.4	140.5	108.1†	130.0†
Mar.	272.8	37.6	11.0	11.9	22.1	4.7	360.1	-47.1	163.4	109.0†	149.9†
Apr.	297.3	37.9	12.6	17.3	22.8	3.9	391.8	-87.0	177.9	109.0†	163.2†
May	312.3	43.5	17.6	15.4	27.7	4.1	420.6	-35.6	190.5	109.3†	174.3†
June	299.8	42.8	17.1	17.0	23.3	6.3	406.3	9.7	184.2	109.9†	167.6†
July	286.5	47.1	17.6	16.0	31.2	6.7	405.4	-7.1	182.6	109.8†	166.3†
Aug.	244.7	38.4	14.7	15.1	26.5	5.8	345.2	1.7	156.2	110.2†	141.7†
Sept.	268.0	34.3	16.9	16.0	25.3	7.0	367.5	-23.7	165.8†	111.0†	149.4†
Oct.	258.3	36.8	18.5	17.1	22.2	5.4	358.3	-10.5	161.6	110.7†	146.0†
Nov.	244.5	38.9	17.1	20.3	24.9	5.7	351.4	3.8	159.5	110.1†	144.9†
Dec.	246.8	38.3	10.5	14.2	22.6	6.0	338.4	22.5	153.1	110.2†	138.9†
1954-Jan.	202.8	28.3	9.1	11.2	23.8	5.0	280.2	-14.8	127.2	109.4	116.3
Feb.	217.5	29.0	10.5	9.9	21.7	4.0	292.6	-12.8	132.8	109.1	121.7
Mar.	270.0	30.9	9.6	12.6	25.1	4.8	353.0	-31.9	160.3	109.0†	147.1†
Apr.	256.0	35.3	14.9	15.6	21.6	5.1	348.5	-50.3	157.7	110.6	142.6
May	260.0	36.0	17.4	17.3	24.2	4.8	359.7	3.9			
June*	299.5 ⁶	44.3 ⁶					417.5 ⁶	-69.8			

1. Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

2. Includes exports of foreign produce. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950, 1951, 1952 and 1953 amounted to \$6.8, 109.1, 100.9, and 182.0* respectively.

3. Consists of U.K. Dependencies, Union of South Africa, Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland, Jordan, Libya, Ceylon and Iraq.

4. Excludes Spain, but includes Greece and Turkey.

5. Excludes exports of foreign produce. Price indexes are based largely on unit values derived from the Customs' entries. Price indexes prior to 1948 are converted from 1935-39 = 100.

6. Commencing in June 1954, imports are recorded on a calendar month rather than a customs month basis. As a result of the transition the figures for June, 1954 include imports for calendar June and for a few days in May.

* Preliminary. † Revised.

MERCHANDISE EXPORTS : COMMODITY CLASSIFICATION BY VOLUME¹

Compiled from "Trade of Canada—Exports", Dominion Bureau of Statistics

	Wheat	Wheat Flour	Oats, Barley, Rye	Live Cattle	Beef	Bacon and Hams	Cheese	Milk (powdered condensed evapo- rated)	Fish (fresh and frozen)	Fish (canned and salted etc.)	Planks and Boards	Pulpwood
	mm. bus.	mm. bbls.	mm. bus.	Thous.	Thous. cwt.	mm. lbs.	mm. lbs.	mm. lbs.	mm. lbs.	mm. lbs.	mm. bd. ft.	Thous. cord
Calendar Years												
1946	158	15	40	105	1,306	289	106	77	256	259	2,069	1,759
1947	160	18	23	83	426	236	56	80	203	271	2,726	1,883
1948	136	12	54	371	1,228	205	40	90	212	221	2,460	2,188
1949	210	10	52	421	1,002	67	53	72	205	251	2,181	1,503
1950	163	10	41	459	840	79	63	56	267	284	3,575	1,612
1951	237	12	110	239	934	6	31	41	253	286	3,436	2,676
1952	336	13	193	15	668	4	2	69	279	263	3,329	2,329
1953	290	11	207	70	255	7	16	57	270	252	3,370	1,623
12-mths ending May 1954	268	11	204	95	294	7	11	54	264	260	3,400	1,623
Monthly												
1953-Jan.	19.8	.8	6.0	.1	21.5	.3	.1	3.5	16.9	21.3	231.1	138.3
Feb.	15.3	.7	4.1	—	12.8	.3	.8	1.8	19.4	25.7	220.0	130.2
Mar.	11.2	1.0	3.7	5.0	42.3	.6	1.7	3.7	19.2	24.4	301.2	137.1
Apr.	15.4	1.0	9.9	6.1	8.7	.7	3.5	2.6	12.0	14.7	308.0	56.1
May	31.2	1.1	20.4	8.8	13.4	.7	.1	4.4	16.2	26.7	264.0	77.4
June	45.9	1.3	18.6	7.9	7.0	.8	.2	4.0	20.4	21.0	313.7	95.2
July	36.3	1.1	20.3	9.5	39.3	.9	.1	4.7	31.1	18.3	288.1	163.7
Aug.	30.4	.8	19.5	12.4	30.8	.5	.1	3.4	33.1	19.3	315.5	182.8
Sept.	19.4	.7	21.5	6.9	26.1	.6	.1	5.6	32.4	20.5	279.5	197.5
Oct.	26.4	.7	21.8	4.1	16.9	.4	.1	3.4	30.2	17.6	314.1	167.8
Nov.	19.6	.9	33.4	5.0	21.5	.6	6.3	5.0	20.6	25.6	263.2	125.9
Dec.	19.3	.9	27.6	3.6	14.8	.7	3.3	15.3	18.6	17.0	271.2	150.9
1954-Jan.	13.4	.9	6.2	3.3	13.2	.5	—	1.7	15.2	21.9	184.6	130.9
Feb.	14.0	.7	5.5	6.4	90.7	.5	.1	2.8	15.9	24.5	219.7	161.1
Mar.	11.0	1.0	4.9	7.5	9.6	.6	.1	3.0	18.9	26.1	365.7	134.0
Apr.	14.8	.8	8.1	11.3	10.0	.6	.1	2.0	13.7	25.8	300.2	51.2
May	17.5	.9	16.5	17.4	14.3	.6	.1	3.0	14.2	22.9	284.4	61.9

	Wood Pulp	News- print	Autos and Trucks	Aluminum (unmanu- factured)	Copper (unmanu- factured)	Lead (unmanu- factured)	Zinc (unmanu- factured)	Nickel (unmanu- factured)	Silver (unmanu- factured)	Asbestos (unmanu- factured)	Fertilizer	New Gold Production Available for Export
	Thous. tons	Thous. tons	Thous.	Thous. tons	Thous. tons	Thous. tons	Thous. tons	Thous. tons	Thous. fine oz.	Thous. tons	Thous. tons	Thous. fine oz.
Calendar Years												
1946	1,419	3,858	68	196	136	110	207	112	4,180	520	780	2,600
1947	1,699	4,221	84	228	142	132	183	117	10,237	637	791	2,851
1948	1,798	4,328	48	333	178	109	206	132	8,729	690	692	3,423
1949	1,549	4,705	30	397	199	135	281	127	10,267	535	706	3,866
1950	1,846	4,938	34	353	188	136	282	122	11,849	830	742	4,283
1951	2,243	5,112	60	375	152	127	305	131	17,795	942	623	4,080
1952	1,941	5,327	80	441	168	159	352	142	18,475	902	746	4,310
1953	1,950	5,375	45	491	200	165	355	145	20,319	879	712	4,167
12-mths ending May 1954	2,065	5,410	31	509	63	152	316	149	21,614	857	768	3,942
Monthly												
1953-Jan.	158.2	458.9	3.9	35.5	16.1	18.9	40.7	13.3	2,148.7	63.5	67.6	460.3
Feb.	127.4	372.9	4.8	38.1	20.6	10.4	27.6	11.2	1,347.3	63.3	71.3	459.9
Mar.	149.1	435.2	4.0	51.1	14.7	18.8	34.4	12.3	832.7	74.1	62.4	451.3
Apr.	144.5	384.8	4.2	30.3	15.2	17.6	29.1	12.4	2,079.8	70.0	61.1	334.0
May	164.4	491.2	3.8	40.3	20.9	11.2	35.6	11.5	2,031.3	81.5	69.6	343.1
June	171.8	434.1	4.3	48.0	20.2	16.5	29.8	12.4	987.5	83.7	69.6	393.5
July	170.4	478.0	3.7	43.5	20.2	7.6	31.1	12.1	2,169.1	71.0	49.9	268.3
Aug.	165.5	428.4	2.4	37.4	11.8	16.0	23.0	12.3	1,229.8	68.1	45.5	308.7
Sept.	165.5	491.2	3.6	45.2	13.3	10.6	25.5	11.3	1,990.4	73.3	55.0	302.5
Oct.	169.6	443.4	5.2	32.3	16.8	14.0	27.5	11.7	2,034.5	77.4	54.5	288.7
Nov.	183.6	413.6	4.6	45.1	16.4	10.6	20.0	13.3	1,876.4	71.8	52.7	267.5
Dec.	180.2	543.4	.8	44.0	13.5	12.7	31.0	11.2	1,592.0	80.8	52.4	289.5
1954-Jan.	146.2	375.4	.7	37.0	15.4	9.2	23.4	10.6	1,662.7	50.7	54.0	339.9
Feb.	156.7	406.3	.8	34.3	12.6	10.9	19.1	12.3	1,603.9	56.6	87.7	302.8
Mar.	192.6	481.8	.7	41.5	16.3	14.1	30.1	14.7	1,734.1	71.9	99.0	378.9
Apr.	168.4	420.3	1.2	33.3	15.1	13.1	29.3	13.1	1,447.2	64.5	66.3	402.2
May	195.0	494.2	3.0	67.0	23.6	16.6	26.7	13.7	2,553.7	87.2	81.3	399.5

¹. Includes foreign trade of Newfoundland as from April 1, 1949. Where quantity is shown in tons, a short ton of 2000 lbs. has been used.

MERCHANDISE IMPORTS : COMMODITY CLASSIFICATION BY VOLUME¹

Compiled from "Trade of Canada—Imports", Dominion Bureau of Statistics

	Bananas	Oranges	Fresh Vegetables	Sugar	Coffee	Tea	Cocoa	Distilled Beverages	Cotton (raw and unmanufactured)	Cotton (thread, yarns and fabrics)	Wool (raw and unmanufactured)	Wool (yarns, fabrics and worsteds)
	Thous. cu. ft.	Thous. cu. ft.	mm. lbs.	Thous. cu. ft.	mm. lbs.	mm. lbs.	mm. lbs.	Thous. gals.	mm. lbs.	mm. lbs.	mm. lbs.	mm. lbs.
Calendar Years												
1946	5,322	11,499	698	8,773	85	30	61	2,153	193	55	65	13
1947	3,649	10,654	388	10,143	51	47	34	2,527	205	84	52	16
1948	3,332	9,589	187	12,439	88	36	41	2,378	184	49	61	17
1949	2,997	8,336	366	12,446	98	43	46	2,632	221	52	45	15
1950	2,843	8,467	562	12,782	83	55	46	2,257	246	42	51	13
1951	2,666	9,902	517	10,926	88	42	28	3,099	215	50	45	12
1952	2,819	11,024	777	11,864	98	46	34	3,995	181	51	32	12
1953	3,001	12,146	714	11,389	107	46	39	3,868	175	57	40	16
Months ending Apr. 1954	3,042	12,249	718	12,052	111	44	38	3,707	150	50	32	15
Monthly 1953—Jan.	158.7	762.9	52.9	69.9	8.5	4.0	1.7	317.2	20.4	5.5	4.2	1.6
Feb.	180.9	1,042.5	55.5	407.9	8.3	3.1	6.4	226.4	21.8	6.1	3.5	1.3
Mar.	221.9	1,106.8	76.5	442.8	10.6	6.0	2.8	363.8	17.2	6.0	3.7	1.4
Apr.	249.5	1,016.9	102.2	800.6	9.6	4.4	3.3	324.6	16.4	5.8	5.5	1.5
May	312.5	1,126.5	127.0	1,129.9	8.9	5.2	7.3	384.4	15.1	5.3	5.8	1.5
June	298.3	1,089.7	117.6	1,280.7	6.2	3.6	4.2	257.4	11.6	4.6	4.1	1.5
July	386.8	1,048.8	57.9	1,121.0	7.9	2.6	5.7	222.7	12.6	3.9	3.8	1.8
Aug.	267.6	777.2	11.5	1,311.5	7.9	3.0	2.0	217.3	9.6	3.6	2.6	1.4
Sept.	275.0	862.6	8.5	1,451.6	9.6	2.6	1.5	329.9	8.7	4.2	2.1	1.0
Oct.	238.0	698.1	21.0	1,629.8	8.7	4.2	1.3	356.5	10.3	3.9	1.6	1.2
Nov.	209.1	808.8	31.1	1,218.2	9.6	4.6	1.5	481.0	16.0	3.9	1.7	1.1
Dec.	202.6	1,804.8	52.3	524.7	11.8	2.7	1.5	386.6	14.8	3.9	1.7	1.1
1954—Jan.	158.8	770.7	51.4	518.9	10.7	4.1	2.9	180.2	8.7	3.9	1.6	1.2
Feb.	183.5	1,020.5	57.4	443.4	9.4	3.4	1.9	324.1	12.4	4.2	2.2	1.0
Mar.	242.5	1,222.0	86.2	492.8	9.7	2.9	3.9	316.4	16.9	4.7	2.4	1.1
Apr.	267.4	1,019.0	96.0	930.0	10.6	5.5	4.6	251.1	13.7	4.3	2.3	1.0

	Crude Rubber	Iron Ore	Pigs, Ingots, Blooms & Billets	Bars, Rods and Rails	Sheets and Plates	Structural Iron	Autos and Trucks	Bauxite Ore	Tin	Coal	Crude Petroleum	Gasoline, Kerosene and Fuel Oils
	mm. lbs.	Thous. tons	Thous. tons	Thous. tons	Thous. tons	Thous. tons	Thous.	Thous. tons	Thous. cu. ft.	mm. tons	mm. gals.	mm. gals.
Calendar Years												
1946	30	2,282	20	91	487	129	22	1,286	84	26	2,219	337
1947	77	3,945	21	120	483	235	43	1,400	89	29	2,418	764
1948	96	4,300	62	110	460	218	21	2,015	81	31	2,717	748
1949	90	2,517	84	118	601	221	39	1,794	82	22	2,649	584
1950	104	3,071	60	98	551	189	89	1,862	108	27	2,805	832
1951	108	3,831	148	197	757	332	48	2,402	137	27	2,949	911
1952	81	4,268	156	179	673	339	39	2,455	88	25	2,897	1,043
1953	93	4,168	57	117	585	310	58	2,689	83	23	2,857	1,059
Months ending Apr. 1954	95	4,140	30	104	537	364	56	2,713	75	22	2,743	1,044
Monthly 1953—Jan.	8.3	16.6	8.3	13.1	47.1	19.8	2.8	28.5	5.0	1.2	263.9	71.4
Feb.	7.6	11.0	4.8	7.9	45.2	19.2	2.9	14.3	2.7	1.6	233.5	51.6
Mar.	6.2	2.2	8.7	9.6	47.5	19.9	6.2	19.4	8.2	1.4	251.9	48.9
Apr.	7.1	12.1	10.4	10.4	55.8	23.4	8.9	17.4	16.0	1.6	228.4	49.8
May	8.6	460.1	3.5	9.3	56.1	25.4	9.6	364.1	4.3	2.3	225.1	91.2
June	7.5	685.4	5.1	9.0	49.9	28.9	8.9	337.5	10.7	2.5	267.2	88.1
July	7.1	775.6	6.1	12.4	45.0	30.2	6.8	393.5	5.5	2.5	283.2	106.8
Aug.	7.8	864.4	1.2	8.6	38.6	29.2	4.4	360.3	7.3	2.2	230.5	91.9
Sept.	8.5	667.7	3.4	10.0	40.4	25.7	2.6	368.3	4.0	2.3	237.7	106.3
Oct.	8.8	440.3	.9	10.1	50.2	28.5	1.9	309.5	8.9	2.3	223.9	107.7
Nov.	7.4	217.2	.8	8.8	61.1	32.0	1.6	354.5	9.7	2.2	209.1	125.5
Dec.	8.5	14.9	3.8	7.9	48.2	27.5	1.7	141.5	.6	1.3	202.7	119.7
1954—Jan.	5.2	12.2	1.1	5.8	43.9	35.8	2.3	20.7	2.6	1.1	249.8	57.7
Feb.	9.2	.7	1.7	5.0	38.2	32.6	2.9	24.0	5.4	1.2	190.0	53.6
Mar.	8.7	.9	1.3	7.3	35.4	37.2	5.6	23.8	7.0	1.1	237.5	38.8
Apr.	8.0	.8	1.1	10.3	30.2	30.7	7.2	35.4	9.1	1.1	186.1	57.0

¹ Includes imports from Newfoundland until March 31, 1949 and imports into Newfoundland from other countries thereafter. Where quantity is shown in tons, a short ton of 2000 lbs. has been used.

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BANK OF CANADA

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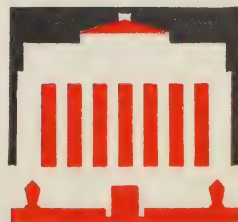
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AUGUST 1954



Millions of Dollars

	ASSETS									
	Government of Canada Direct and Guaranteed Securities					Provincial Govt. Securities	Advances to		Foreign Currency Assets	Inv me in ID
	Treasury Bills	Other Maturities			Total		Govt. of Canada	Chartered & Savings Banks		
		2 yrs. and under	Over 2 yrs.	Total						
As at Dec. 31									2	3
1935	2.6	28.3	83.4	111.7	114.3	-	3.5	-	186.4	
1936	43.7	14.6	99.0	113.6	157.3	3.0	-	-	190.8	
1937	67.2	12.1	91.3	103.4	170.6	3.3	-	-	209.9	
1938	65.2	76.1	40.9	117.0	182.2	3.3	-	-	214.3	
1939	89.3	89.1	49.9	139.0	228.2	3.5	-	-	290.0	
1940	109.7	335.1	127.3	462.4	572.1	3.7	-	-	38.4	
1941	61.0	327.1	216.6	543.7	604.7	3.8	-	-	200.9	
1942	111.7	691.6	209.1	900.7	1,012.4	4.0	-	1.3	0.5	
1943	84.3	699.4	472.7	1,172.1	1,256.4	4.0	-	-	0.6	
1944	95.7	808.7	573.0	1,381.7	1,477.4	3.4	-	-	172.3	10
1945	181.1	973.3	687.7	1,661.0	1,842.1	3.5	-	-	156.8	10
1946	233.4	962.0	708.2	1,670.2	1,903.6	2.0	-	-	1.0	14
1947	253.8	768.2	858.5	1,626.7	1,880.6	-	-	-	2.0	21
1948	249.5	984.2	779.1	1,763.3	2,012.7	-	-	-	0.5	21
1949	243.6	1,537.8	227.8	1,765.6	2,009.2	-	-	-	79.7	21
1950	262.7	966.6	712.5	1,679.1	1,941.8	-	-	-	359.6	21
1951	186.4	955.3	1,049.3	2,004.7	2,191.1	-	-	-	204.2	27
1952	282.9	1,176.9	767.2	1,944.1	2,227.0	-	-	-	84.5	30
1953	374.5	1,002.1	893.7	1,895.7	2,270.2	-	-	-	67.2	36
End of										
1951-Jan.	239.1	931.8	731.5	1,663.3	1,902.4	-	-	-	318.4	25
Feb.	266.7	898.6	757.0	1,655.6	1,922.4	-	-	-	286.2	25
Mar.	283.2	1,058.7	673.7	1,732.4	2,015.6	-	-	-	194.6	25
Apr.	271.7	1,055.9	722.5	1,778.4	2,050.1	-	-	-	199.7	25
May	253.7	1,060.0	777.3	1,837.3	2,091.0	-	-	-	170.6	25
June	253.2	1,082.0	846.3	1,928.3	2,181.5	-	-	-	175.8	25
July	240.3	1,087.1	872.5	1,959.5	2,199.9	-	-	-	168.2	25
Aug.	257.4	1,092.3	888.1	1,980.4	2,237.8	-	-	-	143.5	25
Sept.	227.6	1,070.0	896.1	1,966.0	2,193.7	-	-	-	117.1	26
Oct.	248.0	1,069.5	956.4	2,025.9	2,273.8	-	-	-	103.4	26
Nov.	178.2	959.6	1,043.1	2,002.7	2,180.9	-	-	-	145.9	26
Dec.	186.4	955.3	1,049.3	2,004.7	2,191.1	-	-	-	204.2	27
1952-Jan.	158.9	936.4	1,042.6	1,979.0	2,137.9	-	-	-	106.9	27
Feb.	136.8	921.3	1,027.7	1,949.0	2,085.8	-	-	-	94.9	27
Mar.	114.6	1,065.3	882.2	1,947.6	2,062.1	-	-	-	68.6	28
Apr.	124.5	1,067.0	874.7	1,941.7	2,066.1	-	-	-	90.3	28
May	143.0	1,060.7	824.6	1,885.3	2,028.3	-	-	-	85.7	28
June	184.9	1,066.4	817.8	1,884.2	2,069.1	-	-	-	51.1	28
July	205.6	1,074.5	843.9	1,918.4	2,124.0	-	-	-	70.3	28
Aug.	228.5	1,074.7	852.9	1,927.6	2,156.1	-	-	-	82.2	28
Sept.	217.7	1,046.0	870.9	1,916.9	2,134.6	-	-	-	80.8	28
Oct.	235.0	1,051.8	896.1	1,947.9	2,182.8	-	-	-	74.2	29
Nov.	241.5	972.8	957.3	1,930.1	2,171.5	-	-	-	74.9	30
Dec.	282.9	1,176.9	767.2	1,944.1	2,227.0	-	-	-	84.5	30
1953-Jan.	184.3	1,166.9	803.0	1,969.9	2,154.2	-	-	-	71.7	31
Feb.	251.0	1,160.9	817.5	1,978.4	2,229.4	-	-	-	79.4	31
Mar.	236.4	1,134.6	810.9	1,945.4	2,181.8	-	-	-	73.0	32
Apr.	304.1	1,132.5	796.0	1,928.6	2,232.7	-	-	-	75.5	32
May	288.5	1,076.3	821.4	1,897.7	2,186.2	-	-	-	66.8	33
June	339.7	1,065.9	852.0	1,917.9	2,257.6	-	-	-	73.9	33
July	354.2	1,097.4	838.5	1,935.9	2,290.1	-	-	-	82.4	33
Aug.	335.0	1,079.0	830.9	1,910.0	2,245.0	-	-	-	74.9	33
Sept.	332.2	1,053.5	824.9	1,878.4	2,210.5	-	-	-	76.4	33
Oct.	407.4	1,062.5	812.1	1,874.6	2,282.1	-	-	-	97.6	34
Nov.	379.7	998.9	894.9	1,893.7	2,273.4	-	-	1.5	68.7	34
Dec.	374.5	1,002.1	893.7	1,895.7	2,270.2	-	-	-	67.2	36
1954-Jan.	335.3	993.0	880.6	1,873.6	2,208.9	-	-	10.0	73.8	36
Feb.	324.9	1,049.9	900.8	1,950.7	2,275.7	-	-	10.0	65.2	36
Mar.	300.6	1,252.2	636.3	1,888.5	2,189.1	-	-	-	62.3	35
Apr.	314.8	1,389.0	568.0	1,957.0	2,271.8	-	-	-	70.9	35
May	310.4	1,430.0	520.5	1,950.6	2,260.9	-	-	15.0	74.0	35
June	256.1	1,312.4	702.0	2,014.4	2,270.5	-	-	-	91.1	34
July	165.3	1,485.9	492.6	1,978.5	2,143.9	-	-	-	65.9	34
Aug.	133.8	1,536.1	493.0	2,029.1	2,162.9	-	-	-	69.1	34

1. Before the transfer of Bank of Canada profits for the year ending December 31st from "All Other Accounts" to Government of Canada deposits. 2. F.
Bank capital stock, bonds and debentures. 4. Bank premises and all other assets. 5. Capital, rest fund and all other liabilities. * Not available.

CANADA
FIGURES

Millions of Dollars

All other accounts	Total Assets or Liabilities	LIABILITIES							All Other Accounts	As at Dec. 31
		Notes in Circulation			Canadian Dollar Deposits			Foreign Currency Liabilities		
		Held by		Total	Govt. of Canada	Chartered Banks	Other			
		Chartered Banks	Others							
4					1				1, 5	
3.5	307.7	40.6	59.1	99.7	17.9	181.6	0.8	—	7.7	1935
5.9	357.0	47.9	87.9	135.7	18.8	187.0	2.1	—	13.4	1936
6.5	390.3	53.9	111.4	165.3	11.1	196.0	3.5	—	14.4	1937
5.2	404.9	56.8	118.4	175.3	16.7	200.6	3.1	—	9.3	1938
5.5	527.2	70.6	162.2	232.8	46.3	217.0	17.9	—	13.3	1939
12.4	626.6	98.3	261.6	359.9	10.9	217.7	9.5	—	28.5	1940
33.5	842.9	116.3	379.6	496.0	73.8	232.0	6.0	—	35.1	1941
30.1	1,048.2	121.1	572.5	693.6	51.6	259.9	19.1	—	24.0	1942
17.3	1,308.3	122.9	751.5	874.4	20.5	340.2	17.8	—	55.4	1943
24.3	1,687.4	139.4	896.6	1,036.0	12.9	401.7	27.7	172.3	36.8	1944
19.5	2,031.9	162.9	966.2	1,129.1	153.3	521.2	29.8	156.8	41.7	1945
27.1	1,948.6	176.9	1,009.3	1,186.2	60.5	565.5	93.8	1.0	41.7	1946
18.7	1,926.2	183.9	1,027.5	1,211.4	68.8	536.2	67.5	2.0	40.4	1947
20.4	2,058.6	190.8	1,098.3	1,289.1	98.1	547.3	81.0	0.4	42.7	1948
12.0	2,125.9	211.8	1,095.6	1,307.4	30.7	541.7	126.9	79.6	39.5	1949
24.0	2,350.3	231.3	1,136.1	1,367.4	24.7	578.6	207.1	133.6	39.0	1950
21.0	2,444.1	273.1	1,191.1	1,464.2	94.9	619.0	66.1	155.6	44.4	1951
39.2	2,381.4	272.5	1,288.7	1,561.2	16.2	626.6	44.5	82.9	50.0	1952
33.5	2,437.2	263.8	1,335.3	1,599.1	51.5	623.9	29.5	63.8	69.3	1953
18.2	2,294.1	219.6	1,074.8	1,294.4	68.3	537.6	204.4	136.0	53.3	End of Jan.—1951
35.1	2,288.7	202.8	1,092.6	1,295.4	69.5	550.5	204.6	128.9	39.8	Feb.
31.6	2,266.8	185.1	1,134.4	1,319.5	70.5	552.9	206.7	88.5	28.7	Mar.
73.0	2,347.7	203.1	1,119.9	1,323.0	56.9	556.1	215.1	137.7	58.9	Apr.
17.4	2,334.1	214.8	1,122.7	1,337.5	76.2	530.1	221.5	129.9	38.8	May
20.1	2,402.4	177.1	1,174.2	1,351.3	75.3	590.7	220.1	132.8	32.2	June
11.9	2,435.3	226.0	1,144.5	1,370.5	91.1	558.2	212.6	146.7	56.2	July
30.6	2,457.6	189.7	1,181.0	1,370.7	115.0	580.4	185.7	143.0	62.8	Aug.
30.8	2,367.8	195.2	1,192.8	1,388.0	105.6	579.4	140.0	116.3	38.5	Sept.
19.7	2,453.4	232.2	1,174.3	1,406.5	210.3	588.3	83.3	102.1	62.9	Oct.
35.4	2,388.9	195.1	1,212.1	1,407.2	66.0	633.8	92.5	135.1	54.4	Nov.
21.0	2,444.1	273.1	1,191.1	1,464.2	94.9 ¹	619.0	66.1	155.6	44.4 ¹	Dec.
33.3	2,306.0	222.4	1,153.2	1,375.6	92.8	629.2	54.9	99.5	53.9	Jan.—1952
35.9	2,244.3	175.6	1,198.8	1,374.4	88.5	616.7	52.1	84.7	27.8	Feb.
70.0	2,229.0	207.5	1,185.7	1,393.2	14.6	656.5	66.1	68.5	30.1	Mar.
37.4	2,222.5	234.8	1,177.0	1,411.8	14.3	645.7	41.7	77.5	31.5	Apr.
37.5	2,180.4	190.6	1,226.8	1,417.4	21.9	579.4	44.6	82.8	34.3	May
39.9	2,189.0	219.6	1,222.2	1,441.8	26.8	578.0	48.5	48.4	45.6	June
35.1	2,258.2	235.3	1,223.0	1,458.3	51.6	595.5	41.6	70.0	41.3	July
33.5	2,300.7	197.4	1,267.0	1,464.4	52.0	614.7	47.4	82.1	40.0	Aug.
14.6	2,278.9	238.1	1,238.4	1,476.5	30.7	588.2	49.4	78.8	55.1	Sept.
12.5	2,329.0	194.6	1,291.0	1,485.6	18.8	668.8	56.0	48.4	51.4	Oct.
14.8	2,311.4	204.9	1,293.9	1,498.8	15.0	607.3	65.1	73.5	51.8	Nov.
39.2	2,381.4	272.5	1,288.7	1,561.2	16.2 ¹	626.6	44.5	82.9	50.0 ¹	Dec.
33.8	2,300.9	213.4	1,266.2	1,479.6	40.5	603.1	47.6	70.2	60.0	Jan.—1953
19.5	2,390.1	191.5	1,281.3	1,472.8	88.6	668.0	51.4	77.4	31.8	Feb.
39.8	2,326.7	232.3	1,261.1	1,493.4	60.6	601.1	66.5	71.0	34.1	Mar.
16.4	2,387.2	232.7	1,272.1	1,504.8	48.3	646.7	76.8	73.4	37.2	Apr.
39.3	2,345.4	210.4	1,307.5	1,517.9	45.6	594.9	72.1	64.8	50.1	May
39.5	2,424.2	239.0	1,290.0	1,529.0	47.9	647.6	82.6	72.0	44.9	June
16.7	2,452.6	214.2	1,333.0	1,547.2	43.8	646.6	68.7	80.9	65.4	July
12.1	2,395.4	247.7	1,302.0	1,549.7	66.4	617.8	35.2	73.3	53.1	Aug.
39.8	2,360.5	262.0	1,290.5	1,552.5	15.4	616.9	37.8	74.9	63.0	Sept.
37.1	2,471.3	211.2	1,344.7	1,555.9	3.8	733.6	37.2	76.0	64.8	Oct.
15.9	2,424.3	256.2	1,303.1	1,559.3	50.3	625.6	43.4	67.2	78.5	Nov.
33.5	2,437.2	263.8	1,335.3	1,599.1	51.5 ¹	623.9	29.5	63.8	69.3 ¹	Dec.
14.6	2,373.5	225.8	1,293.4	1,519.2	48.8	634.4	29.5	71.3	70.3	Jan.—1954
38.1	2,445.3	201.6	1,304.6	1,506.2	126.1	676.6	34.4	62.7	39.3	Feb.
38.2	2,385.3	242.9	1,269.7	1,512.6	81.8	660.0	28.9	60.8	41.2	Mar.
32.5	2,431.3	211.0	1,324.7	1,535.7	86.0	661.7	27.3	68.4	52.2	Apr.
10.0	2,425.6	258.1	1,288.5	1,546.6	143.8	589.3	30.3	71.3	44.4	May
11.4	2,437.5	227.2	1,326.3	1,553.5	99.0	624.4	41.4	64.6	54.6	June
72.5	2,316.9	217.9	1,354.2	1,572.1	50.5	543.9	30.9	63.9	55.7	July
10.1	2,306.5	*	*	1,573.0	49.6	531.0	31.5	67.1	54.2	Aug.

Range and foreign securities.

Includes gold for following year-ends: 1935, 180.5; 1936, 179.4; 1937, 179.7; 1938, 185.9; 1939, 225.7.

3. Industrial Development

Millions of Dollars

		ASSETS									
		Government of Canada Direct and Guaranteed Securities					Provincial Govt. Securities	Advances to		Foreign Currency Assets	Inv me in ID
								Treasury Bills	Other Maturities			Total	Govt. of Canada	Chartered & Savings Banks
		2 yrs. and under	Over 2 yrs.	Total	1	2					
As at											
1953—Aug.	5	348.6	1,089.1	834.1	1,923.2	2,271.7	—	—	—	79.3	35
	12	345.3	1,084.4	832.7	1,917.0	2,262.3	—	—	—	72.2	35
	19	335.2	1,082.1	834.5	1,916.5	2,251.7	—	—	—	74.7	35
	26	323.3	1,079.8	832.5	1,912.3	2,235.6	—	—	—	75.1	35
Sept.	2	334.8	1,080.3	831.4	1,911.7	2,246.5	—	—	—	70.4	35
	9	330.2	1,076.4	830.2	1,906.6	2,236.8	—	—	—	70.0	35
	16	323.7	1,060.0	826.2	1,886.2	2,209.9	—	—	—	77.6	35
	23	320.1	1,061.6	824.9	1,886.5	2,206.6	—	—	—	86.4	35
	30	332.2	1,053.5	824.9	1,878.4	2,210.5	—	—	—	76.4	35
Oct.	7	331.7	1,031.6	819.0	1,850.5	2,182.2	—	—	—	68.4	35
	14	343.6	1,024.4	828.9	1,853.2	2,196.8	—	—	—	74.0	35
	21	355.1	1,021.1	822.9	1,844.0	2,199.0	—	—	—	95.2	35
	28	363.3	1,035.2	814.5	1,849.7	2,213.0	—	—	—	98.3	35
Nov.	4	403.6	977.5	879.5	1,857.0	2,260.6	—	—	—	76.4	35
	11	403.1	975.1	884.0	1,859.0	2,262.1	—	—	—	77.4	35
	18	395.7	971.7	891.9	1,863.6	2,259.3	—	—	1.5	68.2	35
	25	391.9	985.5	894.8	1,880.3	2,272.2	—	—	1.5	61.2	35
Dec.	2	389.4	1,006.6	893.9	1,900.4	2,289.9	—	—	1.5	67.1	35
	9	386.0	1,009.6	894.5	1,904.1	2,290.1	—	—	1.5	69.5	35
	16	367.9	1,023.9	899.8	1,923.8	2,291.7	—	—	1.5	61.6	35
	23	370.9	1,051.1	896.4	1,947.5	2,318.3	—	—	1.0	70.5	35
	30	359.2	1,050.0	896.6	1,946.6	2,305.7	—	—	1.0	64.7	35
1954—Jan.	6	374.6	998.1	896.5	1,894.6	2,269.2	—	—	—	66.4	35
	13	353.8	990.8	894.9	1,885.7	2,239.5	—	—	—	73.3	35
	20	358.4	989.1	891.0	1,880.1	2,238.5	—	—	—	59.4	35
	27	343.9	991.1	885.3	1,876.4	2,220.2	—	—	—	70.7	35
Feb.	3	344.7	1,010.1	889.8	1,899.8	2,244.6	—	—	21.0	66.4	35
	10	339.1	1,014.1	896.6	1,910.7	2,249.8	—	—	4.0	66.0	35
	17	316.7	1,037.4	904.8	1,942.2	2,258.9	—	—	1.0	68.3	35
	24	313.2	1,049.0	899.5	1,948.6	2,261.7	—	—	—	68.1	35
Mar.	3	331.1	939.1	933.1	1,872.2	2,203.3	—	—	10.0	67.9	35
	10	324.1	942.3	901.2	1,843.5	2,167.6	—	—	—	68.9	35
	17	318.4	955.4	919.6	1,875.0	2,193.4	—	—	—	65.3	35
	24	308.2	963.3	946.1	1,909.5	2,217.7	—	—	—	68.9	35
	31	300.6	1,252.2	636.3	1,888.5	2,189.1	—	—	—	62.3	35
Apr.	7	310.5	1,298.4	549.3	1,847.7	2,158.2	—	—	30.0	63.5	35
	14	309.7	1,330.5	549.9	1,880.4	2,190.1	—	—	10.0	68.9	35
	21	308.2	1,351.3	557.5	1,908.8	2,217.0	—	—	5.0	61.4	35
	28	296.9	1,382.5	562.2	1,944.7	2,241.6	—	—	0.4	65.2	35
May	5	313.5	1,406.1	575.9	1,982.1	2,295.6	—	—	0.4	68.5	35
	12	304.6	1,410.3	586.4	1,996.7	2,301.3	—	—	—	71.4	35
	19	298.1	1,403.6	532.1	1,935.7	2,233.8	—	—	—	73.1	35
	26	294.6	1,412.9	511.1	1,924.0	2,218.7	—	—	20.0	71.4	35
June	2	314.3	1,272.9	672.9	1,945.8	2,260.1	—	—	15.0	70.7	35
	9	301.1	1,307.4	692.6	2,000.0	2,301.1	—	—	—	73.4	35
	16	265.4	1,289.7	699.5	1,989.2	2,254.6	—	—	—	71.4	35
	23	264.0	1,299.8	707.1	2,006.9	2,270.9	—	—	—	75.9	35
	30	256.1	1,312.4	702.0	2,014.4	2,270.5	—	—	—	91.1	35
July	7	229.4	1,416.5	529.1	1,945.7	2,175.0	—	—	5.0	89.8	35
	14	205.2	1,423.9	514.9	1,938.8	2,143.9	—	—	—	92.4	35
	21	188.5	1,423.3	501.7	1,925.1	2,113.6	—	—	—	89.4	35
	28	160.5	1,472.6	495.2	1,967.8	2,128.3	—	—	—	62.1	35
Aug.	4	164.1	1,488.5	492.0	1,980.4	2,144.5	—	—	—	64.6	35
	11	155.4	1,514.4	485.6	2,000.0	2,155.4	—	—	—	63.0	35
	18	142.6	1,523.0	479.1	2,002.1	2,144.7	—	—	—	71.9	35
	25	137.9	1,528.3	485.6	2,013.9	2,151.8	—	—	—	61.9	35
Sept.	1	133.8	1,537.4	493.9	2,031.2	2,165.0	—	—	—	69.4	35
	8	120.1	1,542.0	508.8	2,050.9	2,171.0	—	—	—	65.3	35

1. Foreign exchange and foreign securities. 2. Industrial Development Bank capital stock, bonds and debentures. 3. Bank premises and all other assets.

CANADA

URES

Millions of Dollars

All Other Accounts	Total Assets or Liabilities	LIABILITIES								As at 5 Aug.—1953
		Notes in Circulation			Canadian Dollar Deposits			Foreign Currency Liabilities	All Other Accounts	
		Held by		Total	Govt. of Canada	Chartered Banks	Other			
		Chartered Banks	Others							
3									4	
54.0	2,438.4	261.2	1,293.5	1,554.7	41.1	643.5	68.1	77.7	53.2	
43.7	2,411.4	286.2	1,267.2	1,553.4	55.4	608.0	71.3	70.8	52.5	
39.4	2,399.2	280.7	1,270.4	1,551.1	76.2	614.4	35.8	72.9	48.8	
37.0	2,381.1	294.9	1,253.2	1,548.1	63.4	613.3	32.9	74.2	49.3	
44.9	2,395.2	255.3	1,297.0	1,552.3	57.6	629.4	35.7	69.2	51.0	2 Sept.
45.4	2,385.6	277.7	1,281.7	1,559.4	41.1	633.7	33.2	68.5	49.6	9
29.7	2,350.8	275.2	1,284.7	1,559.9	31.3	598.4	33.8	76.4	51.0	16
36.2	2,362.6	290.8	1,261.4	1,552.2	27.5	607.2	39.7	84.9	51.2	23
39.8	2,360.5	262.0	1,290.5	1,552.5	15.4	616.9	37.8	74.9	63.0	30
65.1	2,349.5	274.4	1,286.1	1,560.5	16.8	615.9	35.6	66.6	54.2	7 Oct.
39.4	2,344.0	283.2	1,284.2	1,567.4	7.2	609.3	33.9	72.4	53.8	14
45.2	2,373.2	292.9	1,271.5	1,564.4	17.7	627.0	35.2	74.1	54.9	21
42.2	2,387.2	295.4	1,261.5	1,556.9	9.9	636.2	36.3	77.2	70.8	28
79.9	2,451.3	267.0	1,294.5	1,561.5	70.3	624.1	37.7	74.9	82.8	4 Nov.
53.3	2,427.3	283.3	1,286.4	1,569.7	58.9	614.3	36.3	75.9	72.2	11
58.0	2,421.5	294.9	1,273.5	1,568.4	62.5	613.1	32.6	66.6	78.2	18
44.9	2,414.3	303.5	1,255.9	1,559.4	59.8	630.5	33.2	59.6	71.8	25
37.1	2,430.3	259.9	1,303.0	1,562.9	50.8	646.4	42.1	64.2	63.9	2 Dec.
41.2	2,437.1	288.5	1,284.4	1,572.9	55.5	630.9	40.4	66.4	71.0	9
37.7	2,427.3	273.8	1,313.1	1,586.9	53.7	613.8	47.0	57.9	68.0	16
43.4	2,468.0	275.4	1,332.4	1,607.8	50.2	618.7	51.2	67.1	73.0	23
51.8	2,458.0	293.5	1,307.5	1,601.0	50.5	612.8	56.5	61.2	76.0	30
61.9	2,433.8	317.6	1,270.5	1,588.1	51.9	643.1	22.9	63.9	64.0	6 Jan. — 1954
45.9	2,394.9	326.0	1,237.0	1,563.0	53.6	613.4	27.8	71.7	65.4	13
33.0	2,367.1	310.4	1,232.9	1,543.3	50.8	619.7	28.3	57.2	67.8	20
36.0	2,363.1	304.4	1,219.7	1,524.1	49.5	623.9	27.5	68.5	69.6	27
44.1	2,412.3	264.4	1,254.0	1,518.4	83.2	630.9	40.1	64.4	75.2	3 Feb.
39.2	2,395.2	285.5	1,227.4	1,512.9	126.9	626.9	36.3	63.3	28.8	10
42.1	2,406.6	270.5	1,239.9	1,510.4	128.0	631.9	40.0	65.7	30.8	17
36.3	2,402.4	284.2	1,223.8	1,508.0	124.5	639.8	37.0	65.4	27.7	24
81.6	2,399.2	248.9	1,263.0	1,511.9	51.1	681.8	33.5	65.7	55.2	3 Mar.
37.8	2,310.6	275.0	1,239.1	1,514.1	50.3	612.0	35.4	66.6	32.2	10
33.8	2,328.8	263.2	1,251.4	1,514.6	49.7	636.2	32.0	63.8	32.4	17
30.7	2,352.9	280.1	1,230.7	1,510.8	43.7	670.5	31.3	67.4	29.3	24
98.2	2,385.3	242.9	1,269.7	1,512.6	81.8	660.0	28.9	60.8	41.2	31
52.5	2,339.9	260.2	1,263.8	1,524.0	63.2	627.0	27.4	62.1	36.1	7 Apr.
42.5	2,347.2	262.6	1,274.3	1,536.9	68.4	617.5	24.5	66.9	33.0	14
38.6	2,357.6	283.2	1,259.6	1,542.8	67.2	620.6	24.7	59.9	42.4	21
41.1	2,383.9	290.5	1,247.1	1,537.6	81.3	642.8	23.3	62.7	36.3	28
41.3	2,441.4	263.6	1,276.5	1,540.1	95.7	665.3	28.8	66.0	45.5	5 May
61.8	2,470.0	288.9	1,252.7	1,541.6	118.5	663.3	28.0	68.4	50.2	12
71.1	2,413.6	284.7	1,255.8	1,540.5	143.2	591.5	29.2	70.5	38.8	19
36.6	2,382.3	293.2	1,250.2	1,543.4	137.0	566.3	27.7	68.8	39.1	26
65.9	2,447.4	261.3	1,287.7	1,549.0	123.8	570.3	31.3	68.0	105.0	2 June
48.3	2,458.4	288.1	1,260.7	1,548.8	127.2	626.3	32.2	70.8	53.1	9
36.8	2,397.3	273.0	1,276.4	1,549.4	65.1	634.3	31.6	68.8	48.1	16
34.0	2,415.3	290.5	1,256.1	1,546.6	82.9	639.0	30.5	69.6	46.7	23
41.4	2,437.5	227.2	1,326.3	1,553.5	99.0	624.4	41.4	64.6	54.6	30
79.2	2,383.6	272.2	1,292.6	1,564.8	55.9	613.8	34.0	63.4	51.7	7 July
40.3	2,311.2	286.3	1,283.7	1,570.0	40.0	556.1	32.0	66.1	47.0	14
48.9	2,286.5	282.5	1,289.1	1,571.6	43.0	531.6	30.9	63.2	46.1	21
28.3	2,253.2	290.5	1,280.9	1,571.4	45.1	494.8	29.4	60.3	52.2	28
44.3	2,288.0	265.4	1,310.8	1,576.2	47.8	517.2	33.1	62.0	51.6	4 Aug.
34.4	2,287.4	291.3	1,288.2	1,579.5	46.7	520.6	30.7	60.2	49.6	11
32.1	2,283.4	284.8	1,291.7	1,576.5	50.8	505.3	27.9	70.6	52.2	18
30.4	2,278.9	299.7	1,272.9	1,572.6	51.3	517.7	27.6	60.0	49.8	25
40.2	2,309.1	257.1	1,317.2	1,574.3	45.0	538.1	26.3	67.7	57.7	1 Sept.
51.2	2,321.8	*	*	1,620.7	52.1	502.7	26.7	63.5	56.3	8

Total, rest fund and all other liabilities. * Not available.

Millions of Dollars

Millions of Dollars

	I. CANADIAN CASH RESERVES★							Advances from Bank of Canada	Government	
	Cash Reserves			Canadian Dollar Deposit Liabilities 1	Average Cash Reserve Ratio 2				Govt. of Canada	Province Govern- ments
	Bank of Canada Deposits	Bank of Canada Notes	Total							
Averages★						As at Dec. 31				
1947	501	169	670	6,209	10.8	1947	—	216	113	
1948	531	181	711	6,547	10.9	1948	—	236	149	
1949	550	196	746	7,178	10.4	1949	—	164	167	
1950	548	207	755	7,487	10.1	1950	—	257	158	
1951	567	225	792	7,759	10.2	1951	—	88	185	
1952	606	239	844	8,110	10.4	1952	—	49	214	
1953	627	256	883	8,624	10.2	1953	—	473	166	
1953—Jan.	627	279	906	8,426	10.8	End of 1953—Jan.	—	62	173	
Feb.	645	244	889	8,296	10.7	Feb.	—	141	157	
Mar.	644	239	883	8,407	10.5	Mar.	—	190	250	
Apr.	622	246	869	8,618	10.1	Apr.	—	178	204	
May	634	246	880	8,699	10.1	May	—	99	187	
June	610	255	865	8,529	10.1	June	—	98	259	
July	621	254	875	8,685	10.1	July	—	74	168	
Aug.	619	256	874	8,669	10.1	Aug.	—	116	137	
Sept.	617	260	878	8,651	10.1	Sept.	—	80	212	
Oct.	632	256	889	8,787	10.1	Oct.	—	233	151	
Nov.	628	264	892	8,935	10.0	Nov.	—	525	113	
Dec.	629	267	896	8,787	10.2	Dec.	—	473	166	
1954—Jan.	627	290	917	8,871	10.3	1954—Jan.	10	486	191	
Feb.	640	254	894	8,945	10.0	Feb.	10	593	143	
Mar.	652	249	902	8,686	10.4	Mar.	—	276	273	
Apr.	623	248	871	8,745	10.0	Apr.	—	164	206	
May	628	257	885	8,818	10.0	May	15	138	170	
June	635	261	896	8,857	10.1	June	—	164	250	
July★	555	278	832	8,910 ¹	9.3 ²	July	—	192	129	
Aug.*	524	267	791	8,932	8.9					

III.

	Bank of Canada Deposits and Notes	Canadian Day-to- Day Loans	Government of Canada Direct and Guaranteed Securities ⁵				Other Canadian Securities, Insured Residential Mortgages					
			Treasury Bills	Other Maturities		Total	Other Canadian Securities† ⁵				Insured Residential Mortgages	Call Sho 8
				2 yrs. and under	Over 2 yrs.		Provincial 6, 7	Municipal 7	Corpor- ate	Total †		
As at Dec. 31												
1947	720	—	139	482	2,028	2,648	448	133	352	933	—	10
1948	738	—	129	656	2,173	2,959	408	140	450	998	—	10
1949	753	—	126	763	2,224	3,112	408	161	382	951	—	13
1950	810	—	129	694	2,256	3,079	385	194	402	981	—	13
1951	892	—	236	499	2,019	2,754	321	167	393	881	—	10
1952	899	—	138	869	1,777	2,784	304	159	370	834	—	12
1953	888	—	244	482	2,034	2,760	280	152	341	773	—	15
End of 1953—Jan.	817	—	219	861	1,783	2,863	295	158	358	811	—	13
Feb.	860	—	265	884	1,791	2,940	288	161	361	810	—	14
Mar.	833	—	288	784	1,951	3,024	291	162	345	798	—	14
Apr.	879	—	283	768	1,987	3,038	292	165	368	825	—	13
May	805	—	321	584	2,009	2,915	303	163	368	834	—	12
June	887	—	267	594	1,992	2,854	300	161	369	830	—	12
July	861	—	253	656	1,877	2,787	291	161	362	814	—	12
Aug.	865	—	282	654	1,877	2,813	291	160	363	814	—	13
Sept.	879	—	282	676	1,884	2,843	289	158	356	803	—	11
Oct.	945	—	195	613	1,917	2,726	289	158	350	798	—	14
Nov.	882	—	221	474	2,035	2,730	281	154	344	780	—	15
Dec.	888	—	244	482	2,034	2,760	280	152	341	773	—	15
1954—Jan.	860	—	282	519	2,051	2,853	268	152	343	764	—	14
Feb.	878	—	278	507	2,066	2,851	268	153	345	766	—	19
Mar.	903	—	292	1,270	1,213	2,776	261	151	342	754	—	16
Apr.	873	—	287	1,207	1,278	2,772	259	152	335	746	—	14
May	847	—	266	1,157	1,367	2,790	264	151	334	748	—	21
June	852	56	303	784	1,706	2,793	268	146	330	745	1	18
July	762	68	361	976	1,722	3,060	268	160	328	755	4	14

★ For periods prior to July 1954 all figures in this section are daily averages. From July 1954, in accordance with section 71 of the Bank Act of 1954, Bank of Canada deposits are averages of the juridical days in the month shown while Bank of Canada notes and Canadian dollar deposit liabilities are averages of the 4 consecutive Wednesdays ending with the second last Wednesday in the previous month.

† The classification of chartered bank assets and liabilities was revised by the Bank Act of 1954. Figures for the end of July 1954 are on the new

- basis and, except for "Other Loans in Canada" (see footnote 8) adjustments have been made to put figures for earlier dates on a comparable basis.
1. From July 1954 the figures are not adjusted for items in transit and are not strictly comparable with the figures in this section for earlier periods.
 2. Prior to July 1st, 1954, the statutory minimum requirement was 5 per cent for each day; since that date it has been a monthly average of 8 per cent, calculated as described in footnote 1.
 3. Mainly deposits of foreign banks.

BANKS

FIGURES

in

Millions of Dollars

II. LIABILITIES†

Canadian Dollar Deposits†					Foreign Currency Deposits ‡	Acceptances, Guarantees, & Letters of Credit	All Other Liabilities	Shareholders Equity §	Total Liabilities ‡	
Personal Savings	Other Notice	Other Banks ‡	Public Demand	Total ‡						
4,553	287	81	2,295	6,446	898	201	27	340	7,911	As at Dec. 31
7,522	305	80	2,550	7,072	868	206	26	346	8,517	1947
10,086	347	70	2,483	7,317	795	164	24	353	8,653	1948
11,176	383	132	2,874	7,979	835	258	10	361	9,443	1949
12,296	316	95	2,993	7,973	878	225	7	375	9,458	1950
13,600	325	75	3,373	8,636	905	199	7	381	10,128	1951
14,756	278	69	3,368	9,111	963	155	8	419	10,656	1952
										1953
15,656	289	71	3,056	8,307	878	206	9	382	9,782	End of
16,718	290	85	3,055	8,445	926	208	7	382	9,968	Jan.-1953
17,765	301	87	3,069	8,662	927	209	6	382	10,186	Feb.
18,802	305	86	3,224	8,798	938	209	9	382	10,336	Mar.
19,808	292	86	3,168	8,640	937	195	8	382	10,163	Apr.
20,829	297	89	3,279	8,851	924	187	7	382	10,351	May
21,851	301	78	3,162	8,634	906	178	10	382	10,110	June
22,917	289	74	3,255	8,788	897	173	8	383	10,248	July
23,943	283	82	3,292	8,892	903	172	7	385	10,358	Aug.
24,876	271	83	3,299	8,913	917	178	14	396	10,418	Sept.
25,790	278	72	3,246	9,024	932	166	11	413	10,546	Oct.
26,756	278	69	3,368	9,111	963	155	8	419	10,656	Nov.
										Dec.
27,808	285	69	3,110	8,950	982	159	9	421	10,531	Jan.-1954
28,883	279	71	3,018	8,987	964	158	8	421	10,548	Feb.
29,959	286	70	3,126	8,990	983	160	7	421	10,561	Mar.
30,015	297	72	3,106	8,860	1,019	160	11	421	10,472	Apr.
31,059	318	76	3,214	8,976	995	161	10	421	10,579	May
32,109	310	78	3,235	9,146	990	155	18	421	10,731	June
33,136	337	83	3,153	9,030	990	148	28	433	10,629	July

†

Mortgages and Loans ⁸ in Canada					Canadian Dollar Items in Transit (Net)	Foreign Cash Items, Securities & Loans			Customers' Liability Under Acceptances, Guarantees, & Letters of Credit	All Other Assets	Total Assets	
Loans ⁸ In Canada†				Total		Cash Items	Foreign Securities	Loans Outside Canada				
Provincial 7	Municipal 7	Other 9	Total †										8
57	41	1,922	2,125	3,058	336	281	273	290	201	104	7,911	As at Dec. 31
83	56	2,078	2,317	3,315	374	250	244	318	206	113	8,517	1947
62	72	2,175	2,442	3,392	306	276	244	280	164	124	8,653	1948
72	84	2,652	2,941	3,922	431	265	196	347	258	135	9,443	1949
68	94	2,901	3,171	4,052	512	254	206	409	225	154	9,458	1950
79	97	3,189	3,519	4,353	752	283	262	435	199	160	10,128	1951
65	96	3,791	4,105	4,878	751	280	244	540	155	160	10,656	1952
												1953
43	107	3,178	3,463	4,273	490	273	273	425	206	163	9,782	End of
38	116	3,182	3,477	4,287	522	281	257	451	208	163	9,968	Jan.-1953
20	129	3,263	3,551	4,349	630	314	243	421	209	164	10,186	Feb.
22	130	3,373	3,677	4,502	543	299	255	447	209	164	10,336	Mar.
20	120	3,402	3,681	4,515	568	303	259	441	195	161	10,163	Apr.
18	100	3,469	3,709	4,540	720	291	261	448	187	163	10,351	May
11	101	3,543	3,780	4,594	550	280	265	432	178	164	10,110	June
13	105	3,621	3,875	4,689	558	288	251	446	173	165	10,248	July
23	113	3,648	3,894	4,699	630	288	259	424	172	167	10,358	Aug.
39	110	3,719	4,012	4,810	624	270	236	467	178	163	10,418	Sept.
60	108	3,857	4,177	4,957	638	266	231	513	166	163	10,546	Oct.
65	96	3,791	4,105	4,878	751	280	244	540	155	160	10,656	Nov.
												Dec.
54	105	3,814	4,116	4,879	560	254	284	521	159	161	10,531	Jan.-1954
32	116	3,825	4,170	4,936	536	262	247	518	158	162	10,548	Feb.
6	140	3,756	4,069	4,823	662	295	242	538	160	163	10,561	Mar.
9	142	3,777	4,072	4,818	614	272	260	541	160	163	10,472	Apr.
6	141	3,778	4,141	4,889	667	284	241	536	161	164	10,579	May
4	153	3,752 ⁹	4,092	4,837	784	279	265	542	155	169	10,731	June
9	134	3,781	4,067	4,826	505	278	281	532	148	170	10,629	July

4. Capital, rest fund, and undivided profits as at the latest fiscal year-end.

5. Including issues payable in foreign currency.

6. Includes securities guaranteed by provincial governments.

7. Securities purchased direct from issuer with a term of less than one year at time of issue are classified as loans.

8. Excluding Canadian day-to-day loans.

9. Figures for June 30, 1954 and later are not adjusted for items in transit and are not strictly comparable with those for earlier dates. The figure

for June 30, 1954, after adjustment for items in transit, was 3,789.

10. Includes deposits with other banks in foreign currencies, foreign bank notes, gold and coin outside Canada and foreign currency items in transit (net).

11. Includes bank premises, shares of and loans to controlled corporations, gold and coin in Canada, Canadian dollar deposits with other banks, non-current loans and other assets.

* Preliminary.

Millions of Dollars

		Bank of Canada Deposits & Notes ★	Canadian Day-to- Day Loans	Govt. of Canada Direct & Guaranteed Securities			Other Canadian Securities, Insurance					
				Treasury Bills	All Other	Total	Other Canadian Securities				Insured Residential Mortgages	Call Shots †
							Provincial 2, 3	Municipal 3	Cor- porate	Total		
As at												
1953—Aug.	5	905	—	254	2,519	2,773	292	160	363	815	—	134
	12	894	—	256	2,519	2,775	290	160	361	812	—	128
	19	895	—	271	2,521	2,792	290	159	359	808	—	137
	26	908	—	290	2,517	2,807	289	159	359	807	—	142
Sept.	2	885	—	282	2,521	2,803	290	158	358	807	—	135
	9	911	—	288	2,525	2,813	290	158	361	808	—	122
	16	874	—	290	2,539	2,829	288	157	359	805	—	119
	23	898	—	295	2,539	2,834	288	158	359	804	—	110
	30 6	879	—	282	2,561	2,843	289	158	356	803	—	110
Oct.	7	890	—	281	2,545	2,826	289	156	349	795	—	110
	14	893	—	268	2,545	2,813	289	156	348	794	—	113
	21	920	—	251	2,546	2,797	290	156	348	794	—	121
	28	932	—	240	2,518	2,758	290	156	348	794	—	134
Nov.	4	891	—	195	2,492	2,687	282	150	347	778	—	195
	11	898	—	194	2,504	2,698	282	151	346	778	—	168
	18	908	—	202	2,501	2,703	282	152	345	778	—	162
	25	934	—	206	2,491	2,697	281	153	348	781	—	152
Dec.	2	906	—	213	2,483	2,696	279	151	343	774	—	153
	9	919	—	218	2,511	2,729	279	152	338	768	—	144
	16	888	—	241	2,501	2,742	279	152	336	766	—	152
	23	894	—	242	2,490	2,732	280	152	339	771	—	161
	30	906	—	256	2,500	2,756	278	152	340	770	—	153
1954—Jan.	6	961	—	244	2,495	2,739	272	150	339	761	—	147
	13	939	—	263	2,504	2,767	267	150	340	757	—	160
	20	930	—	260	2,533	2,793	270	151	341	762	—	139
	27	928	—	273	2,556	2,829	270	151	340	761	—	142
Feb.	3	895	—	273	2,578	2,851	268	151	340	759	—	226
	10	912	—	264	2,566	2,830	268	151	340	759	—	207
	17	902	—	287	2,561	2,848	268	152	342	762	—	202
	24	924	—	289	2,567	2,856	268	152	343	763	—	198
Mar.	3	931	—	269	2,439	2,708	268	151	342	760	—	186
	10	887	—	278	2,462	2,740	262	151	341	755	—	191
	17	899	—	283	2,460	2,743	262	151	341	754	—	173
	24	951	—	288	2,458	2,746	261	151	342	754	—	144
	31 6	903	—	292	2,484	2,776	261	151	342	754	—	167
Apr.	7	887	—	282	2,493	2,775	256	149	337	742	—	181
	14	880	—	283	2,472	2,755	254	149	336	739	—	167
	21	904	—	284	2,477	2,761	255	149	335	738	—	165
	28	933	—	295	2,471	2,766	254	151	335	740	—	148
May	5	929	—	283	2,469	2,752	260	149	332	740	—	146
	12	952	—	303	2,473	2,776	260	149	332	740	—	133
	19	876	—	304	2,503	2,807	261	147	332	739	—	182
	26	860	—	304	2,530	2,834	261	147	332	740	—	181
June	2	832	—	263	2,412	2,675	261	147	330	738	—	343
	9	914	—	268	2,442	2,710	262	147	330	739	—	261
	16	907	86	275	2,463	2,738	264	146	330	740	—	196
	23	930	68	295	2,471	2,766	266	148	330	744	—	176
	30	852	56	303	2,490	2,793	268	146	330	745	1	183
July	7	886	44	321	2,508	2,830	262	144	329	735	1	170
	14	842	49	337	2,537	2,874	262	146	329	737	1	151
	21	814	47	345	2,560	2,905	261	159	331	751	2	134
	28	785	90	347	2,700	3,047	263	157	331	751	3	141
Aug.	4	783	74	360	2,705	3,065	262	159	332	753	4	141
	11	812	73	362	2,703	3,065	262	159	327	749	6	139
	18	790	78	375	2,719	3,094	256	159	326	741	7	131
	25	817	53	401	2,738	3,138	255	160	325	739	9	126
Sept.	1	795	46	404	2,768	3,172	256	159	324	739	11	121

★ For data on cash reserves, see section 1 of table on page 143.

† The classification of chartered bank assets and liabilities was revised by the Bank Act of 1954. Figures for July 7, 1954 and later are on the new basis and adjustments have been made where necessary to put figures for earlier dates on a comparable basis.

2. Includes securities guaranteed by provincial governments.

3. Securities purchased direct from issuer with a term of less than 1 year at time of issue are classified as loans.

4. Loans to grain dealers and exporters.

BANKS

MATES¹

Canada

Millions of Dollars

Mortgages and Loans[†] in Canada

Loans [†] in Canada							Canadian Dollar Deposits			All Other Items (net)	
Provincial 3	Municipal 3	Grain 4	Can. Svgs. Bonds 5	All Other 6	Total	Total ‡	Personal Savings	All Other	Total		
13	97	276	41	3,240	3,800	4,614	4,871	3,758	8,629	337	As at
15	98	293	38	3,247	3,819	4,630	4,869	3,695	8,564	265	5 Aug.—1953
16	99	299	35	3,258	3,844	4,652	4,887	3,730	8,617	278	12
14	101	301	32	3,252	3,841	4,649	4,885	3,718	8,613	249	19
14	103	302	29	3,282	3,864	4,670	4,917	3,729	8,646	288	26
17	105	303	27	3,305	3,879	4,687	4,928	3,749	8,677	266	2 Sept.
18	108	300	25	3,297	3,867	4,672	4,927	3,743	8,670	295	9
22	111	297	22	3,305	3,867	4,671	4,918	3,750	8,668	265	16
23	113	311	20	3,298	3,875	4,678	4,943	3,949	8,892	492	23
22	109	329	17	3,355	3,941	4,735	4,951	3,760	8,711	260	30 ⁶
24	109	333	13	3,335	3,927	4,720	4,951	3,774	8,725	299	7 Oct.
24	112	340	10	3,349	3,956	4,750	4,904	3,867	8,771	304	14
27	111	345	7	3,344	3,969	4,763	4,866	4,011	8,877	424	21
35	106	354	3	3,378	4,071	4,849	4,848	3,911	8,759	332	28
45	106	350	—	3,380	4,048	4,827	4,805	3,929	8,734	311	4 Nov.
43	105	352	—	3,513	4,176	4,954	4,761	4,113	8,874	309	11
48	106	352	203	3,309	4,170	4,951	4,739	4,127	8,866	284	18
54	105	355	183	3,303	4,152	4,926	4,774	4,074	8,848	320	25
62	104	353	179	3,300	4,142	4,910	4,742	4,048	8,790	232	2 Dec.
66	101	355	174	3,267	4,115	4,881	4,730	4,089	8,819	308	9
70	102	369	169	3,234	4,106	4,878	4,726	4,133	8,859	355	16
71	101	391	165	3,214	4,094	4,864	4,748	4,146	8,894	368	23
65	98	397	160	3,208	4,076	4,837	4,775	4,044	8,819	282	30
65	96	416	156	3,224	4,116	4,873	4,767	4,043	8,810	231	6 Jan.—1954
52	98	428	151	3,218	4,086	4,848	4,781	4,014	8,795	224	13
53	100	425	146	3,241	4,106	4,867	4,786	4,079	8,865	241	20
44	103	421	142	3,249	4,184	4,942	4,839	4,077	8,916	228	27
42	105	420	137	3,240	4,151	4,910	4,840	4,020	8,860	208	3 Feb.
39	109	419	132	3,249	4,150	4,912	4,850	4,033	8,883	221	10
40	112	417	128	3,249	4,143	4,906	4,854	4,022	8,876	190	17
32	121	418	124	3,263	4,144	4,904	4,918	3,885	8,803	260	24
27	121	418	121	3,264	4,141	4,896	4,915	3,790	8,705	182	3 Mar.
20	123	412	117	3,231	4,076	4,830	4,931	3,777	8,708	236	10
18	129	405	113	3,230	4,039	4,793	4,930	3,745	8,675	185	17
6	140	394	109	3,232	4,048	4,802	4,959	4,031	8,990	509	24
9	139	404	105	3,266	4,104	4,846	4,971	3,742	8,713	205	31 ⁶
12	141	409	101	3,231	4,061	4,800	4,966	3,685	8,651	216	7 Apr.
11	144	401	97	3,215	4,032	4,770	4,979	3,786	8,765	330	14
12	140	406	93	3,248	4,048	4,787	4,985	3,777	8,762	276	21
10	142	409	89	3,284	4,084	4,823	5,030	3,769	8,799	295	28
12	137	404	85	3,274	4,045	4,785	5,000	3,764	8,764	251	5 May
7	139	400	81	3,268	4,076	4,816	5,005	3,751	8,756	257	12
5	139	392	76	3,294	4,087	4,826	5,007	3,781	8,788	268	19
6	143	388	73	3,346	4,298	5,037	5,097	3,874	8,974	430	26
9	141	383	70	3,354	4,217	4,956	5,079	3,744	8,829	249	2 June
10	146	379	67	3,313	4,110	4,850	5,085	3,813	8,905	324	9
7	138	377	63	3,315	4,077	4,821	5,086	3,841	8,931	346	16
4	153	382	60	3,310	4,092	4,837	5,109	4,038	9,146	608	23
7	153	392	57	3,379	4,157	4,892	5,115	3,754	8,869	217	30
9	153	395	54	3,353	4,115	4,853	5,107	3,756	8,863	245	7 July
11	139	396	50	3,361	4,091	4,844	5,121	3,730	8,851	241	14
9	132	399	47	3,344	4,072	4,825	5,119	3,901	9,019	272	21
8	129	409	44	3,355	4,085	4,842	5,164	3,870	9,034	270	28
11	125	418	41	3,354	4,087	4,841	5,158	3,816	8,975	184	4 Aug.
14	126	414	37	3,334	4,057	4,805	5,167	3,814	8,981	214	11
16	123	417	34	3,336	4,053	4,801	5,167	3,841	9,008	199	18
15	127	415	32	3,338	4,048	4,798	5,211	3,870	9,081	270	25
											1 Sept.

5. Loans to finance the purchase of Canada Savings Bonds at time of issue.

6. The figures for "All Other" loans are not adjusted for items in transit and, therefore, prior to June 30, 1954, are not on quite the same basis as those shown in section III of the table on pages 143 and 144.

7. The net of all Canadian and foreign asset and liability items not shown elsewhere in the table. Changes in this total are normally mainly due to changes in cheques and other items in transit.

‡ Excluding Canadian day-to-day loans.

GENERAL PUBLIC HOLDINGS

A—CURRENCY, BANK DEPOSITS AND

Bank

Millions of Dollars

1. CANADIAN DOLLAR CURRENCY AND BANK DEPOSITS

	CURRENCY AND ACTIVE BANK DEPOSITS											Total Current and Active Bank Deposits
	Currency Outside Banks			Active Bank Deposits ¹								
				Chartered Banks						Bank of Canada "Other" Deposits	Total	
	Notes	Coin	Total	Public Demand †	Active Notice	Other excl. Govt. of Canada†	Total †	Less: Float †	Net Total			
as at Dec. 31												
1951	1,191	84	1,275	2,993	717	281	3,992	490	3,502	66	3,568	4,846
1952	1,289	88	1,377	3,373	796	289	4,458	706	3,751	45	3,796	5,171
1953	1,335	94	1,429	3,368	823	236	4,427	752	3,675	30	3,705	5,133
End of												
1953—Apr.	1,272	89	1,361	3,224	831	290	4,345	555	3,790	77	3,867	5,222
May	1,307	91	1,398	3,168	832	273	4,273	607	3,666	72	3,738	5,133
June	1,290	88	1,378	3,279	835	347	4,462	708	3,753	83	3,836	5,219
July	1,333	92	1,425	3,162	839	246	4,247	587	3,661	69	3,730	5,151
Aug.	1,302	92	1,394	3,255	851	212	4,317	589	3,728	35	3,763	5,151
Sept.	1,291	92	1,383	3,292	855	294	4,441	627	3,815	38	3,853	5,233
Oct.	1,345	94	1,439	3,299	844	234	4,376	656	3,721	37	3,758	5,151
Nov.	1,303	94	1,397	3,246	829	185	4,260	677	3,584	43	3,627	5,022
Dec.	1,335	94	1,429	3,368	823	236	4,427	752	3,675	30	3,705	5,133
1954—Jan.	1,293	93	1,386	3,110	832	260	4,202	583	3,619	29	3,648	5,033
Feb.	1,305	93	1,398	3,018	845	214	4,077	556	3,521	34	3,555	4,953
Mar.	1,270	89	1,359	3,126	858	343	4,327	619	3,710	29	3,739	5,053
Apr.	1,325	94	1,419	3,106	868	279	4,253	636	3,618	27	3,645	5,006
May	1,288	94	1,382	3,214	875	246	4,336	681	3,654	30	3,684	5,006
June†	1,326†	94	1,420†	3,235	884†	328	4,447	784	3,663†	41	3,704†	5,124
July	1,354	95	1,449	3,153	889	212	4,254	505	3,748	31	3,779	5,222

2. GOVERNMENT OF CANADA SECURITIES

	OUTSTANDING ⁸								DIST.		
	Direct Funded Debt						Guar- anteed Un- matured Funded Debt	Exchange rate ad- justment ¹¹	Total (including exchange rate adjust- ment)	Bank of Canada	Charter- ed Bank
	Unmatured				Matured and out- standing	Total					
	Special Banking Issues ⁹	Other Market Issues	Non- market Debt ¹⁰	Total							
as at Dec. 31											
1951	1,400	12,225	1,194	14,819	21	14,840	529	-27	15,342	2,191	2,750
1952	1,400	12,020	1,250	14,670	19	14,689	528	-43	15,174	2,227	2,783
1953	1,400	12,090	1,632	15,122	19	15,141	523	-37	15,627	2,270	2,760
End of											
1953—Apr.	1,600	12,055	1,190	14,845	19	14,864	528	-36	15,356	2,233	3,033
May	1,400	12,055	1,163	14,618	17	14,635	528	-34	15,129	2,186	2,911
June	1,400	12,055	1,143	14,598	17	14,615	528	-33	15,110	2,258	2,855
July	1,400	12,065	1,126	14,591	17	14,608	527	-35	15,099	2,290	2,781
Aug.	1,400	12,075	1,109	14,584	18	14,602	527	-35	15,093	2,245	2,811
Sept.	1,400	12,077	1,091	14,568	18	14,586	527	-38	15,075	2,211	2,841
Oct.	1,400	12,092	1,167	14,658	19	14,677	527	-37	15,166	2,282	2,722
Nov.	1,400	12,090	1,632	15,122	19	15,141	527	-38	15,630	2,273	2,733
Dec.	1,400	12,090	1,632	15,122	19	15,141	523	-37	15,627	2,270	2,760
1954—Jan.	1,400	12,090	1,605	15,095	19	15,114	523	-38	15,599	2,209	2,855
Feb.	1,400	12,090	1,585	15,074	20	15,094	673	-40	15,727	2,276	2,855
Mar.	1,400	11,619	1,562	14,582	62	14,644	673	-35	15,282	2,189	2,777
Apr.	1,400	11,619	1,539	14,558	51	14,609	673	-31	15,251	2,272	2,777
May	1,400	11,619	1,517	14,536	47	14,583	673	-34	15,222	2,261	2,799
June	1,400	11,622	1,494	14,516	71	14,587	673	-34	15,226	2,270	2,799
July	1,425	11,722	1,475	14,622	59	14,681	673	-37	15,317	2,144	3,061

★ The term General Public refers to holdings of non-residents as well as residents; for an approximate division between resident and non-resident holdings on a quarterly basis and of resident holdings between corporate and non-corporate holdings as at year-ends see pages 149-150.

1. Total Canadian dollar deposits of the chartered banks and the Bank of Canada less: (a) Inactive chartered bank note deposits which consist of the estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus other notice deposits; (b) Float, i.e. cheques and other items in transit (net); (c) Canadian dollar deposits

of the Government of Canada at the chartered banks and the Bank of Canada (shown in "Related Bank Assets" section); (d) Canadian dollar deposits of the chartered banks at the Bank of Canada.

2. See footnote 1 (a).

3. Net assets of the chartered banks and Bank of Canada other than Government of Canada Securities.

4. See footnote 1 (c).

5. For estimated quarterly classification of Canadian loans see page 125.

6. Provincial, Municipal and Corporate securities.

CERTAIN LIQUID ASSETS*

GOVERNMENT OF CANADA SECURITIES

Canada

Millions of Dollars

BY THE GENERAL PUBLIC, AND RELATED BANK ASSETS

Active Chartered Bank Notice Deposits 2	Total Currency and Bank Deposits = Total Related Bank Assets	RELATED BANK ASSETS									as at Dec. 31	
		Government of Canada debt held by Bank of Canada and Chartered Banks	Other Related Bank Assets ³									
						Chartered Bank Can. Loans and non-Govt. Securities			Bk. of Can. Gold and Exchange holdings (net)	Less: All Other (net)		Total
			Total	Less: Govt. Deposits 4†	Net Total †	Canadian Loans 5†	Non-Govt. Securities 6†	Total †				
3,894	8,737	4,945	182	4,763	3,171	881	4,052	49	125	3,974	1951	
4,129	9,302	5,011	65	4,946	3,519	834	4,353	2	—1	4,356	1952	
4,211	9,345	5,030	525	4,505	4,105	773	4,878	3	41	4,840	1953	
4,276	9,504	5,271	226	5,045	3,677	825	4,502	2	45	4,459	End of Apr.—1953	
4,268	9,404	5,101	144	4,957	3,681	834	4,515	2	68	4,447	May	
4,291	9,505	5,112	146	4,966	3,709	830	4,540	2	3	4,539	June	
4,313	9,468	5,077	117	4,960	3,780	814	4,594	2	88	4,508	July	
4,355	9,512	5,058	183	4,875	3,875	814	4,689	2	54	4,637	Aug.	
4,371	9,607	5,053	95	4,958	3,894	803	4,699	2	50	4,649	Sept.	
4,304	9,501	5,008	237	4,771	4,012	798	4,810	22	100	4,730	Oct.	
4,239	9,263	5,004	575	4,429	4,177	780	4,957	2	125	4,834	Nov.	
4,211	9,345	5,030	525	4,505	4,105	773	4,878	3	41	4,840	Dec.	
4,261	9,295	5,061	535	4,526	4,116	764	4,879	2	112	4,769	Jan.—1954	
4,317	9,270	5,127	719	4,408	4,170	766	4,936	2	76	4,862	Feb.	
4,387	9,485	4,965	358	4,607	4,069	754	4,823	1	—54	4,878	Mar.	
4,444	9,508	5,044	250	4,794	4,072	746	4,818	3	106	4,714	Apr.	
4,502	9,568	5,051	282	4,769	4,141	748	4,889	3	93	4,799	May	
4,535†	9,659†	5,064	264	4,800	4,148	745	4,892	26	59	4,859	June†	
4,584	9,813	5,204	242	4,961	4,134	755	4,890	2	40	4,852	July	

3. TOTAL OF CERTAIN LIQUID ASSETS HELD BY THE GENERAL PUBLIC,
AND RELATED FACTORS

FY 12		LIQUID ASSETS					Total Liquid Assets = Total Related Factors	RELATED FACTORS 15 †		as at Dec. 31
Government Accounts	General Public	Currency and Active Bank Deposits	Inactive Char- tered Bank Notice Deposits	Govt. of Canada Securities				Bank Assets other than Govt. of Canada Securities 14	Govt. of Can. Debt less Govt. Deposits & holdings of Govt. Accts	
				Market Issues 13	Non- market 10	Total				
0,009	9,388	4,843	3,894	8,194	1,194	9,388	18,125	3,974	14,151	1951
1,101	9,062	5,173	4,129	7,812	1,250	9,062	18,364	4,356	14,008	1952
1,314	9,283	5,134	4,211	7,651	1,632	9,283	18,628	4,840	13,788	1953
0,090	8,995	5,228	4,276	7,805	1,190	8,995	18,499	4,459	14,040	End of Apr.-1953
1,183 16	8,845	5,136	4,268	7,682	1,163	8,845	18,249	4,447	13,802	May
1,207	8,791	5,214	4,291	7,648	1,143	8,791	18,296	4,539	13,757	June
1,220	8,802	5,155	4,313	7,676	1,126	8,802	18,270	4,508	13,762	July
1,236	8,799	5,157	4,355	7,690	1,109	8,799	18,311	4,637	13,674	Aug.
1,251	8,770	5,236	4,371	7,679	1,091	8,770	18,377	4,649	13,729	Sept.
1,262	8,896	5,197	4,304	7,729	1,167	8,896	18,397	4,730	13,667	Oct.
1,271	9,356	5,024	4,239	7,724	1,632	9,356	18,619	4,834	13,785	Nov.
1,314	9,283	5,134	4,211	7,651	1,632	9,283	18,628	4,840	13,789	Dec.
1,304	9,233	5,034	4,261	7,628	1,605	9,233	18,528	4,769	13,759	Jan.-1954
1,261	9,339	4,953	4,317	7,754	1,585	9,339	18,609	4,862	13,747	Feb.
1,151	9,166	5,098	4,387	7,604	1,562	9,166	18,651	4,878	13,773	Mar.
1,139	9,068	5,064	4,444	7,529	1,539	9,068	18,576	4,714	13,862	Apr.
1,137	9,034	5,066	4,502	7,517	1,517	9,034	18,602	4,799	13,803	May
1,142	9,021	5,124†	4,535†	7,527	1,494	9,021	18,680†	4,859	13,820	June†
1,147	8,966	5,228	4,584	7,491	1,475	8,966	18,779	4,852	13,928	July

7. Net of all related asset and liability items of the chartered banks and Bank of Canada which are not shown elsewhere in this table; includes foreign currency items and shareholders equity.

8. Net of sinking fund holdings (except as noted in footnote 16).

9. Treasury Bills; Deposit Certificates and short-term notes issued directly to the Bank of Canada and chartered banks.

10. Refundable Tax, War Savings Certificates and Canada Savings Bonds.

11. Adjustment necessary to change value of foreign pay securities from £1 = 4.86½ U.S. = 4.86½ Cdn. to current rates of exchange. Official mid-rates of exchange have been used to September 30, 1950 and market rates thereafter.

12. For detailed breakdown of distribution of Government of Canada debt as at year-ends see November 1953 Statistical Summary, pages 187-188.

13. Including any special banking issues held by the general public.

14. As shown in "Other Related Bank Assets", Section 1 above.

15. The whole of the increase or decrease in Canada's foreign exchange reserves is embodied in the related factors. To the extent that such changes do not appear in Section 1, "Related Bank Assets", under the heading "Bank of Canada Gold and Exchange holdings (net)" they affect changes in Government of Canada Securities outstanding.

16. Including 75 of bonds purchased in the New York market during May 1953 which are held in a sinking fund account.

† Revised. See footnote † on page 143.

GENERAL PUBLIC HOLDING

B—APPROXIMATE DIVISION BETWEEN NON-RESIDENT, RES

Millions of Dollars

Bank

	Total Currency and Active Bank Deposits					Inactive Chartered Bank Notice Deposits						
	Non-resident	Resident			Total	Non-resident	Resident			Total	Non-resident	Mark Issued
		Corporate	Non-corporate	Total			Corporate	Non-corporate	Total			
as at Dec. 31												
1945	149	1,257	2,108	3,365	3,514	136	211	2,044	2,255	2,391	1,144	3,861
1946	249	1,415	2,332	3,747	3,996	147	269	2,440	2,709	2,856	1,091	3,861
1947	221	1,346	2,377	3,723	3,944	141	267	2,735	3,002	3,143	1,053	3,571
1948	221	1,582	2,532	4,114	4,335	124	288	2,996	3,284	3,408	1,158	3,301
1949	255	1,608	2,559	4,167	4,422	123	331	3,297	3,628	3,751	1,240	3,231
1950	421	1,797	2,633	4,430	4,851	147	361	3,353	3,714	3,861	1,366	3,301
1951	235	1,877	2,731	4,608	4,843	141	296	3,457	3,753	3,894	1,168	3,131
1952**	196	2,004	2,973	4,977	5,173	112	309	3,708	4,017	4,129	955†	2,881
1953**	197	1,920	3,017	4,937	5,134	111	262	3,838	4,100	4,211	835†	*
Month-end												
1952—Mar.	233	*	*	4,568	4,801	143	*	*	3,835	3,978	1,123†	*
June	235	*	*	4,635	4,870	134	*	*	3,885	4,019	1,077†	*
Sept.	254	*	*	4,761	5,015	119	*	*	3,995	4,114	1,019†	*
Dec.**	196	2,004	2,973	4,977	5,173	112	309	3,708	4,017	4,129	955†	2,881
1953—Mar.	241	*	*	4,800	5,041	113	*	*	4,129	4,242	956†	*
June	263	*	*	4,951	5,214	113	*	*	4,178	4,291	841†	*
Sept.	218	*	*	5,018	5,236	104	*	*	4,267	4,371	829†	*
Dec.**	197	1,920	3,017	4,937	5,134	111	262	3,838	4,100	4,211	835†	*
1954—Mar.	196	*	*	4,902	5,098	98	*	*	4,289	4,387	819†	*
June	211	*	*	4,913	5,124	115	*	*	4,420	4,535	814	*

1. See footnotes to table on pages 147-148.

2. Resident corporate includes provincial and municipal governments and all resident financial and non-financial corporations other than chartered banks, Bank of Canada and Government accounts. See item 4 (b) in

table on pages 187-188 in November 1953 Statistical Summary for a detailed list of these components.

3. Resident non-corporate corresponds in concept to the personal sector of the National Accounts, i.e. it includes individuals, farmers, unincorporated

GOVERNMENT BOND YIELDS AND TREASURY BILL RATES

Bank of Canada

	GOVERNMENT OF CANADA THEORETICALS ¹				LONG TERM MARKET YIELDS			TENDER RATES ON 3 MONTH TREASURY BILLS		
	15th of Each Month				Average of Business Days			Tender nearest 15th of Month		
	15 Yr. Bond	9 Yr. Bond	5 Yr. Bond	2 Yr. Bond	Canada 2	U.K. 3	U.S.A. 4	Canada	U.K.	U.S.A.
Annual Average										
1952	3.59	3.58	3.22	2.69	3.54	4.23	2.64	1.076	2.167	1.795
1953	3.68	3.67	3.56	3.26	3.66	3.86	2.88	1.688	2.284	2.006
Monthly										
1953—Jan.	3.63	3.66	3.50	3.07	3.59	4.16	2.74	1.349	2.398	2.124
Feb.	3.65	3.62	3.44	3.08	3.60	4.09	2.77	1.473	2.432	1.993
Mar.	3.65	3.56	3.43	3.11	3.60	3.97	2.85	1.503	2.232	2.098
Apr.	3.66	3.56	3.43	3.14	3.62	3.87	2.90	1.528	2.415	2.219
May	3.69	3.62	3.48	3.21	3.64	3.83	3.05	1.530	2.383	2.271
June	3.72	3.72	3.54	3.28	3.70	3.85	3.11	1.699	2.368	2.229
July	3.72	3.71	3.57	3.28	3.72	3.89	2.98	1.759	2.365	2.106
Aug.	3.73	3.72	3.64	3.36	3.73	3.83	2.96	1.795	2.368	2.116
Sept.	3.75	3.77	3.65	3.41	3.73	3.74	2.93	1.911	2.150	1.957
Oct.	3.72	3.75	3.66	3.48	3.70	3.68	2.75	1.929	2.098	1.438
Nov.	3.67	3.74	3.71	3.44	3.65	3.68	2.77	1.904	2.097	1.482
Dec.	3.61	3.64	3.61	3.20	3.61	3.70	2.71	1.877	2.103	1.682
1954—Jan.	3.55	3.57	3.55	3.03	3.53	3.63	2.61	1.883	2.132	1.336
Feb.	3.44	3.32	3.31	2.70	3.43	3.62	2.53	1.741	2.067	1.024
Mar.	3.27	3.22	3.16	2.47	3.22	3.59	2.43	1.612	2.111	1.056
Apr.	3.10	2.99	2.92	2.22	3.04	3.54	2.37	1.56	2.081	1.066
May	3.06	2.87	2.72	2.22	3.01	3.49	2.44	1.59	1.707	.813
June	3.11	2.94	2.77	2.28	2.99	3.41	2.45	1.60	1.582	.633
July	3.02	2.84	2.60	2.00	2.88	3.36	2.35	1.39	1.559	.701
Aug.	3.00	2.83	2.58	2.00	2.85	3.27	2.37	1.33	1.594	.898

1. Payable in Canada only.

2. Government of Canada 3% due 1 Sept., 1961-66.

3. United Kingdom 3% due 15 Apr., 1959-69.

4. U.S. Treasury 2½% due 15 Dec., 1963-68. It was not eligible for commercial banks before Dec. 1, 1952.

OF CERTAIN LIQUID ASSETS¹CORPORATE² AND RESIDENT NON-CORPORATE³ HOLDINGS

Canada

Millions of Dollars

Government of Canada Securities							Total					
Resident						Total	Non-resident	Resident			Total	
Corporate		Non-corporate			Total			Corporate	Non-corporate	Total		
Non-market	Total	Market Issues	Non-market	Total								
184	4,047	5,611	508	6,119	10,166	11,310	1,429	5,515	10,271	15,786	17,215	as at Dec. 31
252	4,117	5,017	985	6,002	10,119	11,210	1,487	5,801	10,774	16,575	18,062	1945
258	3,834	4,694	1,182	5,876	9,710	10,763	1,415	5,447	10,988	16,435	17,850	1946
												1947
234	3,541	4,374	1,176	5,550	9,091	10,249	1,503	5,411	11,078	16,489	17,992	1948
170	3,403	4,201	1,058	5,259	8,662	9,902	1,618	5,342	11,115	16,457	18,075	1949
114	3,414	4,182	1,104	5,286	8,700	10,066	1,934	5,572	11,272	16,844	18,778	1950
24	3,157	3,894	1,169	5,063	8,220	9,388	1,544	5,330	11,251	16,581	18,125	1951
-	2,881	3,976†	1,250	5,226†	8,107†	9,062	1,263†	5,194	11,907†	17,101†	18,364	1952**
-	*	*	1,632	*	8,448†	9,283	1,143†	*	*	17,485†	18,628	1953**
19	*	*	1,121	*	8,097†	9,220	1,499†	*	*	16,500†	17,999	Month-end
-	*	*	1,061	*	8,013†	9,090	1,446†	*	*	16,533†	17,979	Mar.—1952
-	*	*	1,011	*	7,929†	8,948	1,392†	*	*	16,685†	18,077	June
-	2,881	3,976†	1,250	5,226†	8,107†	9,062	1,263†	5,194	11,907†	17,101†	18,364	Sept.
												Dec.**
-	*	*	1,206	*	8,066†	9,022	1,310†	*	*	16,995†	18,305	Mar.—1953
-	*	*	1,143	*	7,950†	8,791	1,217†	*	*	17,079†	18,296	June
-	*	*	1,091	*	7,941†	8,770	1,151†	*	*	17,226†	18,377	Sept.
-	*	*	1,632	*	8,448†	9,283	1,143†	*	*	17,485†	18,628	Dec.**
-	*	*	1,562	*	8,347†	9,166	1,113†	*	*	17,538†	18,651	Mar.—1954
-	*	*	1,494	*	8,207	9,021	1,140	*	*	17,540	18,680	June

business, private pension funds and eleemosynary institutions. In the case of Government of Canada market issues held by this sector, holdings are estimated on a residual basis (see table on pages 187-188 in November 1953 Statistical Summary) and include all residual errors.

† Revised.

** Preliminary.

* Not available.

PRICE INDEXES

"Prices and Price Indexes", Dominion Bureau of Statistics

WHOLESALE PRICES

Index 1935-39 = 100

CONSUMER PRICES²

Index 1949 = 100

	Total Index (Mid-Month)	Raw and Partly Manufactured	Fully & Chiefly Manufactured	FARM PRODUCTS ¹			Total Index (1st of Month)	Food	Shelter	Clothing	Household Operation	Other Commodities & Services
				Field	Animal	Total						
							100	32	15	11	17	25
Average of Months												
1950	211.2	212.8	211.0	191.9	281.4	236.7	102.9	102.6	106.2	99.7	102.4	103.1
1951	240.2	237.9	242.4	200.4	336.9	268.6	113.7	117.0	114.4	109.8	113.1	111.5
1952	226.0	218.7	230.7	223.0	277.5	250.2	116.5	116.8	120.2	111.8	116.2	116.0
1953	220.7	207.0	228.8	175.1	263.8	219.5	115.5	112.6	123.6	110.1	117.0	115.8
Monthly												
1953—Jan.	221.5	209.3	228.7	201.6	266.4	234.0	115.7	113.5	122.3	109.7	116.5	116.7
Feb.	221.1	208.0	228.8	196.6	263.1	229.9	115.5	112.7	122.5	109.6	116.6	116.7
Mar.	221.9	209.9	229.2	191.9	264.3	228.1	114.8	111.6	122.5	109.7	116.7	115.2
Apr.	219.5	205.6	227.8	187.6	255.8	221.7	114.6	110.9	122.7	109.7	116.9	115.0
May	220.0	206.4	228.2	185.2	263.2	224.2	114.4	110.1	122.9	110.1	116.6	115.1
June	221.5	207.2	230.2	184.5	268.7	226.6	114.9	111.4	123.6	110.1	116.6	115.1
July	221.0	207.2	229.3	187.7	265.3	226.5	115.4	112.7	123.9	110.3	117.0	115.2
Aug.	222.2	210.1	229.7	157.2	269.9	213.6	115.7	112.8	124.1	110.4	117.2	115.8
Sept.	221.2	207.1	229.8	154.0	263.7	208.9	116.2	114.0	124.2	110.4	117.4	115.9
Oct.	220.4	205.0	228.8	151.7	265.3	208.5	116.7	115.5	124.5	110.3	117.5	116.0
Nov.	218.7	203.3	228.0	151.7	258.0	204.9	116.2	113.4	125.0	110.3	117.4	116.3
Dec.	219.0	204.4	227.6	151.9	261.6	206.8	115.8	112.1	125.2	110.2	117.4	116.3
1954—Jan.	219.8	206.5	227.8	152.5	266.3	209.4	115.7	111.6	125.4	110.1	117.5	116.4
Feb.	219.0	205.1	227.3	152.9	264.7	208.8	115.7	111.7	125.4	110.0	117.5	116.5
Mar.	218.6	204.3	226.9	151.3	262.0	206.7	115.5	110.7	125.6	109.8	117.6	116.6
Apr.	217.9	205.7	225.1	150.6	260.4	205.5	115.6	110.4	125.6	109.9	118.1	117.2
May	218.2	207.5	224.5	151.2	268.0	209.6	115.5	110.2	125.8	109.9	117.3	117.5
June	217.8	206.7	224.5	151.9	267.3	209.6	116.1	112.0	126.4	109.7	117.1	117.5
July	217.4	207.4	223.6	166.6	262.1	214.4	116.2	112.1	126.6	109.6	117.2	117.6
Aug.							117.0	114.4	127.0	109.6	117.2	117.7

1. An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. Prices used for western wheat, oats and barley are initial payments to farmers plus retro active revisions to include participation payments as these are announced.

2. Components were selected and weighted on the basis of 1948 urban family incomes ranging from \$1,650 to \$4,050 with incomes between \$2,000 and \$3,000 most common.

FOREIGN EXCHANGE RATES¹

Bank of Canada

Cents per Unit

Business Days	U.S. DOLLAR IN CANADA			£ STERLING IN CANADA		
	High	Low	Average Noon Rate	High	Low	Average Noon Rate
1951	107.31	101.19	105.28	300.50	281.38	294.68
1952	101.13	95.88	97.89	281.25	266.75	273.40
1953	99.78	96.75	98.34	280.94	272.38	276.66
1953-Feb.	98.44	97.00	97.73	277.50	273.44	275.55
Mar.	98.63	97.75	98.33	277.63	275.31	276.92
Apr.	98.63	98.00	98.37	277.94	275.69	277.13
May	99.78	98.66	99.41	280.94	278.06	279.80
June	99.63	99.16	99.44	280.38	278.88	279.82
July	99.44	98.94	99.18	279.88	278.56	279.29
Aug.	99.00	98.69	98.83	278.81	277.50	278.25
Sept.	98.88	97.78	98.43	277.69	274.00	275.94
Oct.	98.66	97.75	98.25	276.75	273.88	275.76
Nov.	98.03	97.38	97.77	275.56	273.88	274.89
Dec.	97.63	97.00	97.31	274.44	272.63	273.52
1954-Jan.	97.56	97.03	97.29	274.38	272.88	273.56
Feb.	97.13	96.34	96.65	273.13	271.13	271.93
Mar.	98.19	96.47	97.08	276.44	271.50	273.29
Apr.	98.75	97.66	98.25	278.31	275.06	276.93
May	98.59	98.06	98.43	278.00	276.44	277.48
June	98.47	97.78	98.13	277.56	275.63	276.61
July	97.91	97.09	97.44	275.94	273.69	274.59
Aug.	97.28	96.78	97.02	274.06	271.88	272.95

1. Rates are as reported on transactions between banks in the exchange market.

OFFICIAL HOLDINGS OF GOLD AND U.S. DOLLARS¹

\$ mm. U.S.

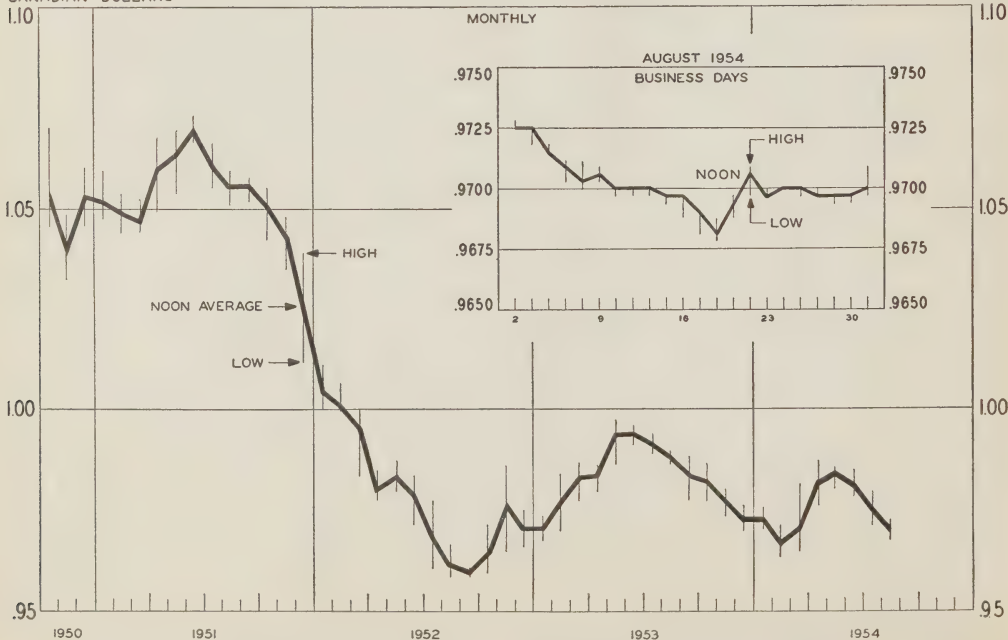
Dept. of Finance

End of period	GOLD	U.S. DOLLARS	TOTAL
1951	841.7	936.9	1,778.6
1952	885.0	975.2	1,860.2
1953	986.1	832.4	1,818.5
1953-Feb.	892.9	944.2	1,837.1
Mar.	905.8	939.5	1,845.3
Apr.	913.7	930.0	1,843.7
May	923.0	838.2	1,761.2
June	934.7	815.4	1,750.1
July	942.2	813.5	1,755.7
Aug.	951.0	813.4	1,764.4
Sept.	959.8	827.5	1,787.3
Oct.	968.3	816.2	1,784.5
Nov.	976.4	830.3	1,806.7
Dec.	986.1	832.4	1,818.5
1954-Jan.	997.5	836.6	1,834.1
Feb.	1,007.8	845.7	1,853.5
Mar.	1,015.7	811.5	1,827.2
Apr.	1,021.9	788.6	1,810.5
May	1,027.3	794.9	1,822.2
June	1,033.7	829.6	1,863.3
July	1,039.9	852.9	1,892.8
Aug.	1,046.4	859.2	1,905.6

1. Gold and U.S. dollars held by the Exchange Fund Account and Bank of Canada and U.S. dollars held by other Govt. of Canada Accounts.

UNITED STATES DOLLAR IN CANADIAN FUNDS

CANADIAN DOLLARS



LABOUR FORCE STATUS OF THE POPULATION¹

Estimates in Thousands "The Labour Force", Dominion Bureau of Statistics, Department of National Defence

IN WEEK ENDING	AT WORK 35 HOURS OR MORE		AT WORK LESS THAN 35 HOURS			WITH JOBS BUT NOT AT WORK		WITHOUT JOBS AND SEEKING WORK	TOTAL CIVILIAN LABOUR FORCE	NOT IN LABOUR FORCE	TOTAL CIVILIAN NON- INSTITU- TIONAL POPULA- TION 14 YEARS OF AGE AND OVER	ARMED FORCES
	Agri- culture	Non- Agri- culture	Usually work less than 35 hrs.	Usually work 35 hrs. or more		Lay-off	Other reasons					
				Lay off and short time	Other reasons 2								3	4	5
1953—Jan. 24	687	3,836	198	45	78	48	121	187	5,200	4,764	9,964	103
Feb. 21	680	3,838	196	41	84	52	124	179	5,194	4,786	9,980	104
Mar. 21	719	3,815	195	41	89	39	122	172	5,192	4,794	9,986	104
Apr. 18	766	3,879	192	30	74	27	108	165	5,241	4,761	10,002	105
May 16	821	3,899	211	32	145 ²	11	88	114	5,321	4,685	10,006	105
June 20	838	4,050	195	28	61	10	115	90	5,387	4,633	10,020	105
July 18	927	3,880	184	28	63	13	330	90	5,515	4,522	10,037	105
Aug. 22	908	3,912	168	33	72	17	305	92	5,507	4,550	10,057	106
Sept. 19	847	4,049	169	35	75	13	126	84	5,398	4,682	10,080	106
Oct. 24	776	4,054	182	46	58	14	110	111	5,351	4,744	10,095	107
Nov. 21	733	3,981	194	60	68	27	102	151	5,316	4,791	10,107	107
Dec. 12	702	3,848	186	65	171 ²	26	87	190	5,275	4,840	10,115	107
1954—Jan. 23	681	3,784	186	65	107	24	115	280	5,242	4,887	10,129	110
Feb. 20	700	3,742	194	65	95	23	99	312	5,230	4,909	10,139	111
Mar. 20	723	3,736	193	71	82	21	92	318	5,236	4,912	10,148	113
Apr. 17	752	2,138 ⁶	203	66	1,686 ⁶	20	89	303	5,257	4,901	10,158	113
May 22 ⁷	838	3,891	223	51	77	10	85	217	5,392	4,842	10,234 ⁷	114
June 19	846	3,980	209	54	82	*	99	185	5,462	4,778	10,240	114
July 24	947	3,637	189	39	79	*	484	172	5,556	4,698	10,254	114

1. Estimates based on a sample of about 30,000 households and therefore subject to sampling error which is relatively larger the smaller the estimate.

2. Principal reasons are bad weather, illness, vacations and, at Christmas and Easter, observance of religious holidays.

3. Includes only those who had definite instructions to return to their jobs within 30 days of date on which lay-off began.

4. Principal reasons are illness and vacations.

5. Includes persons who, though having jobs, did not work but sought work and those who would have sought work but were temporarily ill, on in-

definite or prolonged lay-off, or believed no work was available.

6. The unusually small number working 35 hours or more and the unusually large number working less than 35 hours was due to Good Friday being in the survey week.

7. Commencing in May 1954, the coverage of the survey was increased to include representation for some of the remote areas not previously covered. The change was about 0.6 per cent for Canada as a whole in all characteristics.

* Less than 10,000.

EMPLOYMENT AND LABOUR INCOME

"Employment and Payrolls", "Man-Hours and Hourly Earnings" and "Estimates of Labour Income", Dominion Bureau of Statistics

	EMPLOYMENT INDEXES 1, 2				AVERAGE HOURS WORKED 1, 3			AVERAGE HOURLY EARNINGS 1, 3, 4			MONTHLY LABOUR INCOME 4, 5
	INDUS-TRIAL COMPOSITE	MANU-FACTURING	CON-STRUCTION	MINING	MANU-FACTURING	CON-STRUCTION	MINING	MANU-FACTURING	CON-STRUCTION	MINING	
	Index 1949 = 100				Hours per week			Cents			Millions \$
Monthly Average	101.5	100.9	102.4	105.5	42.3	39.9	43.0	103.6	105.6	121.4	693
1950	108.8	108.0	110.2	110.6	41.8	40.3	43.1	116.8	117.6	133.4	810
1951	111.6	109.3	122.5	116.8	41.5	41.7	42.7	129.2	130.8	147.1	901
1952	113.4	113.3	118.6	111.7	41.3	41.6	42.7	135.8	143.7	153.8	972
First of Month											
1953—Jan.	113.0	111.4	111.3	114.9	38.3	34.7	40.6	134.0	137.5	153.4	934
Feb.	110.3	111.9	101.9	114.4	41.9	41.6	43.0	134.2	142.3	153.3	923
Mar.	110.0	112.7	93.7	113.4	42.1	42.3	42.1	134.4	144.4	152.9	924
Apr.	110.0	112.9	95.9	111.9	42.1	41.5	41.8	134.9	145.6	152.6	946
May	110.9	113.1	108.5	111.9	41.8	41.0	42.4	135.5	144.3	153.7	966
June	112.4	113.4	119.0	112.1	41.7	42.3	43.1	135.9	142.9	153.1	981
July	114.9	114.7	127.5	113.7	41.3	42.4	42.9	136.2	141.9	153.0	983
Aug.	115.6	114.4	135.4	114.7	41.0	43.0	42.8	136.0	142.5	152.7	994
Sept.	116.6	115.6	139.6	112.3	41.0	43.3	43.0	135.7	143.0	153.4	1,014
Oct.	116.9	115.2	135.8	108.8	41.5	43.4	43.2	136.6	146.6	154.8	1,012
Nov.	115.9	113.1	131.5	107.8	41.4	42.4	43.0	137.4	146.5	155.9	996
Dec.	114.1	110.9	122.7	105.1	41.2	41.6	43.9	138.4	147.3	157.3	988
1954—Jan.	109.9	108.0	105.5	103.6	38.5	35.1	40.5	140.4	148.2	158.3	945
Feb.	107.0	108.3	91.7	105.9	40.7	39.7	42.6	140.4	151.5	158.3	950
Mar.	106.6	108.3	89.5	108.5	41.1	41.6	42.4	140.6	151.6	157.5	943
Apr.	105.6	107.9	89.2	108.2	40.9	40.4	41.6	141.0	152.8	157.3	954
May	106.2	107.3	98.2†	106.7†	40.6	39.5	42.1	141.8	151.3	158.0	975
June	109.0†	107.7	109.8	108.5	39.8†	38.7	42.7†	142.2†	148.6†	157.0†	1,000
July*	111.5	108.7			40.5	40.9	42.8	141.7	147.6	156.0	

1. As reported by employers usually having 15 or more employees. Dated first of month and covering the last pay period in the previous month.

2. Coverage, including salaried and part time workers, at June 1, 1954 was Industrial Composite 2,451,159; Manufacturing 1,121,524; Construction 220,075; Mining 97,397.

3. Include hourly rated wage earners only.

4. Gross earnings before deductions for taxes, unemployment insurance, etc.

5. Wages and salaries and includes bonuses and commissions, food, clothing, shelter and contributions to insurance, pensions, etc. provided by employer.

† Preliminary.

* Revised.

CANADIAN BALANCE OF INTERNATIONAL PAYMENTS: QUARTERLY

"Quarterly Estimates of the Canadian Balance of International Payments", Dominion Bureau of Statistics

Millions of Dollars

	1952				1953*				1954**	
	I	II	III	IV	I	II	III	IV	I	II
CURRENT RECEIPTS ¹						★				★
Merchandise exports (adjusted) ²	1,010	1,124	1,049	1,156	918	1,113	1,077	1,044	867	998
Gold production available for export	41	35	37	37	48	37	30	29	35	43
Travel expenditures	24	53	156	42	26	57	172	47	24	59
Interest and dividends	17	32	23	73	26	32	24	82	24	31
Freight and shipping	84	98	98	103	71	92	86	88	68	76
Inheritances and immigrants' funds	17	27	22	19	16	27	26	23	17	28
All other current receipts	58	67	67	89	69	73	95	84	63	71
TOTAL CURRENT RECEIPTS	1,251	1,436	1,452	1,519	1,174	1,431	1,510	1,397	1,098	1,306
CURRENT PAYMENTS ¹										
Merchandise imports (adjusted) ²	890	985	937	1,038	1,002	1,161	1,052	994	922	1,069 ⁸
Travel expenditures	63	97	110	71	68	95	124	78	67	97
Interest and dividends	82	88	95	148	86	102	81	141	90	90
Freight and shipping	65	98	105	107	70	108	110	94	66	89
Inheritances and emigrants' funds	21	24	24	25	21	22	25	23	22	23
Official contributions	11	-	-	5	10	9	3	2	4	2
All other current payments	91	100	106	108	101	125	128	116	106	114
TOTAL CURRENT PAYMENTS	1,223	1,392	1,377	1,502	1,358	1,622	1,523	1,448	1,277	1,484
Balance on merchandise trade	+120	+139	+112	+118	-84	-48	+25	+50	-55	-71
Balance on other transactions (excluding "Official contributions")	-81	-95	-37	-96	-90	-134	-35	-99	-120	-105
Official contributions	-11	-	-	-5	-10	-9	-3	-2	-4	-2
CURRENT ACCOUNT BALANCE	+28	+44	+75	+17	-184	-191	-13	-51	-179	-178
CAPITAL ACCOUNT ³										
Direct Investment										
Direct investment in Canada ⁴	+71	+78	+106	+91	+103	+90	+97	+108	+70	+70
Direct investment abroad ⁴	-9	-21	-19	-28	-8	-10	-10	-28	(7)	(7)
Canadian Securities										
Trade in outstanding issues	-	-19	-51	-24	+10	-36	-4	-1	+16	+22
New issues	+88	+159	+23	+46	+132	+60	+15	+135	+169	+70
Retirements	-12	-41	-7	-29	-28	-88	-9	-17	-18	-73
Foreign Securities										
Trade in outstanding issues	+6	+3	+3	-	+2	+3	+1	+15	+4	+10
New issues	-19	-1	-	-	-1	-2	-1	-19	-2	-26
Retirements	-	-	-	-	+1	-	-	-	-	-
Loans by Government of Canada										
Repayment of post-war loans	-	+9	-	+24	+2	+11	-	+24	+2	+11
Repayment of war loans	+2	+6	+8	+7	+4	+7	+39	-	+7	+8
Change in Canadian dollar holdings of foreigners ⁵	-4	+4	+2	-68	+45	+20	-71	-11	-15	+16
Change in official holdings of gold and foreign exchange (minus sign denotes increase)	+24	-32	-25	-4	+16	+91	-35	-34	-4	-37
Other capital movements ⁶	-175	-189	-115	-32	-94	+45	-9	-121	-50	+107
NET CAPITAL MOVEMENT	-28	-44	-75	-17	+184	+191	+13	+51	+179	+178

★ The current account balances in 2nd Qtr. of 1953 and 1954 with the United States were; -342 and -277; with the United Kingdom; +32 and +35; with all other countries; +119 and +64.

1. Mutual Aid to NATO countries is not included in either current receipts or current payments.

2. As used in the balance of payments, merchandise trade is adjusted to exclude such non-commercial items as settlers' effects, and tourist purchases which are covered elsewhere in the accounts. Since 1951, furthermore, payments for defence purchases by governments have been substituted for the actual physical movements of the commodities as reported in Customs trade statistics.

3. A minus sign indicates an outflow of capital from Canada.

4. Exclusive of undistributed profits.

5. Excludes changes in holdings of International Monetary Fund and International Bank for Reconstruction and Development.

6. This item includes mainly short-term capital movements in the form of changes in international open account commercial indebtedness, private and chartered bank holdings of exchange, and loans between private unrelated parties. It also includes the balancing item representing unrecorded capital movements and errors and omissions. Includes changes in holdings of International Monetary Fund and International Bank for Reconstruction and Development.

7. Included with "Other capital movements".

8. Commencing in June 1954, the tabulation of import entries was altered from a customs month to a calendar month basis. This had the effect of adding approximately two extra days to June and thereby increasing the months' imports by a substantial but indeterminate amount, thought to be at least 40.

* Subject to further revision. **Preliminary.

INTERNATIONAL SECURITIES TRANSACTIONS¹: QUARTERLY DETAIL OF TRADE IN OUTSTANDING ISSUES

Millions of Dollars Compiled from "Sales & Purchases of Securities between Canada & Other Countries," Dominion Bureau of Statistics

Type of Security	Sales To	1952				1953*				1954**	
		I	II	III	IV	I	II	III	IV	I	II
CANADIAN SECURITIES:											
Bonds—Govt. of Canada direct & guaranteed;	United States . . .	7	12	5	3	10	5	4	14	14	19
	Other countries . . .	4	3	1	3	4	10	4	17	12	17
Other bonds	United States . . .	11	14	8	15	10	6	4	5	10	12
	Other countries . . .	2	2	2	2	2	6	6	6	7	7
Shares	United States . . .	87	87	65	52	77	58	38	42	61	71
	Other countries . . .	12	7	9	10	13	12	10	16	20	22
Total Canadian Securities		123	125	90	85	116	97	66	100	124	148
FOREIGN SECURITIES:											
Bonds	United States . . .	1	2	3	1	4	4	2	14	4	4
Shares	United States . . .	25	15	12	17	26	25	15	21	25	38
Bonds & shares	Other countries . . .	1	2	1	1	2	—	2	2	3	2
Total Foreign Securities		27	19	16	19	32	29	19	37	32	45

	Purchases From	I	II	III	IV	I	II	III	IV	I	II
CANADIAN SECURITIES:											
Bonds—Govt. of Canada direct & guaranteed;	United States . . .	39	51	51	41	15	53	9	20	23	31
	Other countries . . .	6	3	—	3	2	6	4	7	13	12
Other bonds	United States . . .	4	19	30	11	14	14	8	9	9	8
	Other countries . . .	1	—	1	—	1	1	1	1	2	4
Shares	United States . . .	63	61	53	47	65	51	41	52	50	57
	Other countries . . .	10	10	6	7	9	8	7	12	11	14
Total Canadian Securities		123	144	141	109	106	133	70	101	108	126
FOREIGN SECURITIES:											
Bonds	United States . . .	1	1	1	2	4	6	2	4	3	2
Shares	United States . . .	19	14	12	17	25	19	15	16	20	31
Bonds & shares	Other countries . . .	1	1	—	—	1	1	1	2	5	2
Total Foreign Securities		21	16	13	19	30	26	18	22	28	35

1. Includes all portfolio security transactions between Canada and other countries based on delivery dates and transaction values.

* Subject to further revision.

** Preliminary.

VOLUME OF INDUSTRIAL PRODUCTION INDEXES NOT SEASONALLY ADJUSTED

1935-39=100

"Canadian Statistical Review", Dominion Bureau of Statistics

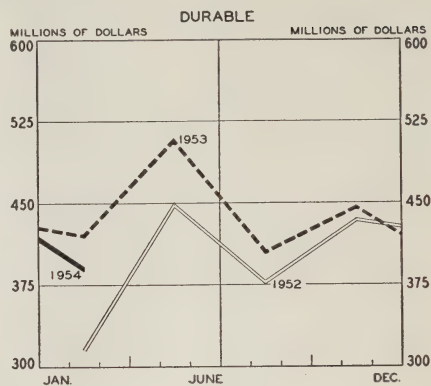
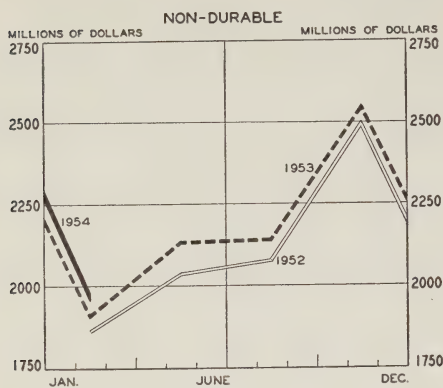
	TOTAL	MINING	MANUFACTURING			ELECTRICITY AND MANUFACTURED GAS
			Total	Non-Durables	Durables	
Weighting	100.0	16.8	75.6	46.1	29.5	7.6
Annual Average						
1949	199.6	131.7	217.0	198.2	246.3	176.1
1950	211.5	145.4	228.1	208.3	259.1	190.9
1951	226.5	161.8	242.1	214.0	285.9	214.2
1952	232.9	174.7	246.3	215.2	294.8	228.8
1953	248.4	185.8	263.0	224.1	323.9	241.9
Monthly						
1953—Jan.	232.1	164.6	245.6	203.4	311.6	246.7
Feb.	242.0	162.6	258.3	214.3	327.0	254.4
Mar.	246.8	160.2	265.6	221.8	334.1	251.0
Apr.	254.6	175.5	270.9	227.8	338.4	266.3
May	254.8	180.4	271.8	230.3	336.8	250.0
June	257.5	196.3	273.3	231.9	338.1	235.7
July	247.1	206.5	258.5	219.5	319.6	223.4
Aug.	248.6	201.1	262.1	230.5	311.7	218.4
Sept.	257.1	212.2	270.1	235.1	324.9	226.7
Oct.	254.5	200.0	268.2	232.5	324.2	237.7
Nov.	250.6	194.1	263.8	230.7	315.5	244.4
Dec.	235.5	176.0	247.4	210.8	304.6	248.0
1954—Jan.	229.1*	171.6	240.1*	202.0*	299.7	246.0
Feb.	239.3*	181.8	250.9*	212.9*	310.4	250.6
Mar.	236.5*	171.1	249.6*	214.1*	305.1†	250.6
Apr.	242.2*	182.9†	253.3*	218.6*	307.5*	262.6†
May	245.5*	202.5†	253.8*	224.8*	299.1*	257.3
June	251.3*	219.1*	258.1*	232.3*	298.6*	254.2

† Revised. * Preliminary.

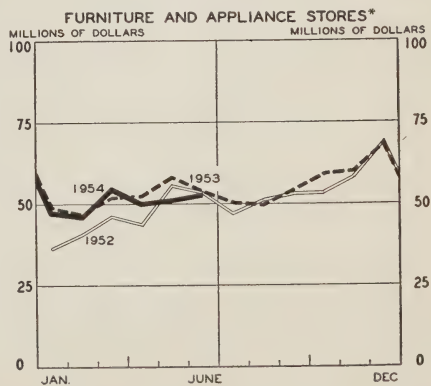
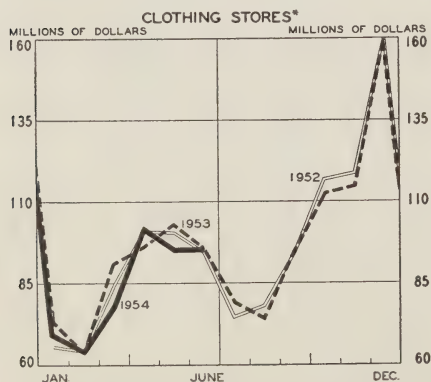
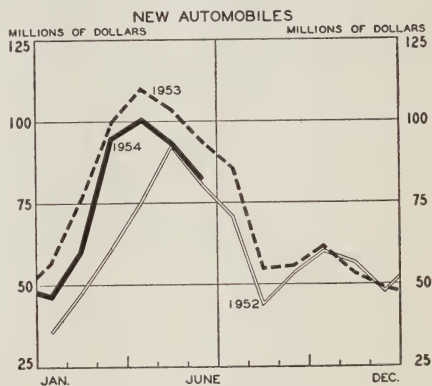
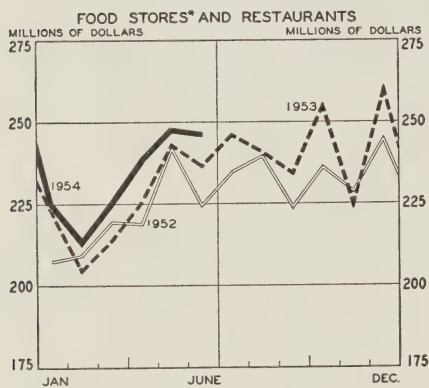
CONSUMER EXPENDITURE ON GOODS

Dominion Bureau of Statistics

QUARTERLY ESTIMATES



TOTAL MONTHLY SALES OF SELECTED RETAIL OUTLETS*



★ While these sales are good indicators of trends they differ somewhat in amount from the actual consumer expenditure on the items selected.

* Includes department store sales in these categories.

NEWSPRINT : NORTH AMERICA

"Monthly Newsprint Report", Newsprint Association of Canada

Thousands of Tons

	SUPPLY						ESTIMATED CONSUMPTION			STOCKS
	PRODUCTION			Imports from Europe	Less: Exports Overseas	Total Supply	U.S. Publishers	Canadian Publishers	Total	Net Change
	Canada	U.S.A.	Total							
Calendar Years										
1949	5,176	900	6,076	255	463	5,868	5,529	335	5,865	+3
1950	5,279	1,015	6,293	171	223	6,241	5,937	355	6,292	-50
1951	5,516	1,125	6,641	206	378	6,469	5,975	360	6,335	+135
1952	5,687	1,147	6,834	183	530	6,487	5,988	369	6,357	+130
1953	5,721	1,084	6,805	164	503	6,466	6,143	398	6,541	-75
12-mths. ending July 1954	5,851	1,118	6,969	136*	610	6,494*	6,130	407	6,538	-44*
Monthly										
1953—Jan.	473.6	93.8	567.4	13.3	26.6	554.1	462.9	31.9	494.7	+59.4
Feb.	439.2	82.9	522.1	18.5	22.4	518.2	455.3	30.7	486.0	+32.1
Mar.	484.3	91.9	576.2	11.7	24.9	563.1	553.9	35.0	588.9	-25.8
Apr.	480.3	88.2	568.5	18.6	36.5	550.6	538.0	32.0	570.0	-19.4
May	480.2	92.4	572.6	14.4	41.3	545.7	565.2	33.8	599.0	-53.4
June	463.2	90.7	553.9	13.3	48.5	518.7	501.6	33.6	535.2	-16.4
July	491.3	88.1	579.4	12.8	54.0	538.1	447.4	32.4	479.8	+58.3
Aug.	484.5	90.8	575.3	11.4	52.8	533.9	472.5	31.1	503.7	+30.3
Sept.	467.4	86.0	553.4	10.1	51.3	512.2	507.1	32.4	539.5	-27.3
Oct.	510.8	97.1	607.9	16.1	55.9	568.0	565.1	36.5	601.6	-33.6
Nov.	473.2	92.4	565.6	11.8	48.4	528.9	563.0	33.8	596.8	-67.9
Dec.	473.3	89.7	563.0	12.2	40.7	534.5	510.8	35.1	545.9	-11.4
1954—Jan.	476.2	96.3	572.4	7.8†	34.1	546.1†	477.7	32.8	510.6	+35.5†
Feb.	457.9	88.2	546.1	9.8	33.1	522.8	454.8	30.3	485.1	+37.7
Mar.	515.5	98.1	613.6	15.9	36.8	592.7	526.7	35.0	561.7	+31.0
Apr.	500.2	89.8	590.0	13.5	51.2	552.4	545.9	33.8	579.7	-27.3
May	497.2	96.7	593.9	9.4	62.1	541.3	555.5	36.2	591.7	-50.4
June	490.7	96.6	587.3	9.9*	74.8	522.4*	505.8	36.8	542.7	-20.3*
July	504.0	96.3	600.3	7.8*	69.0	539.1*	445.4	33.6	479.0	+60.1*

† Revised. * Preliminary.

U.S.A. ECONOMIC STATISTICS

U.S. Department of Commerce

U.S. Dept. of Labor

Federal Reserve

	Gross National Product	Change in Business Inventories	Govt. Expenditure on National Security 1	Personal Savings as a Percentage of Disposable Income	Total Personal Income	Construction	Unemployment	Retail Sales	Consumer Price Index	Wholesale Prices: All Commodities	Average Hourly Earnings in Manufacturing 5	Total Industrial Production
	Billions of Dollars 2				Billions of \$3	Billions of \$	Millions	Billions of \$	1947-49 = 100		Dollars	1947-49 = 100
Annual Averages 6												
1950	285.1	7.4	18.5	5.9	227.1	28.8	3.1	143.7	102.8	103.1	1.47	112
1951	328.2	10.4	37.3	7.8	255.3	30.9	1.9	158.2	111.0	114.8	1.59	120
1952	346.1	3.6	48.5	7.8	271.2	32.6	1.7	164.1	113.5	111.6	1.67	124
1953	364.9	1.5	52.0	8.0	286.1	34.8	1.5	170.8	114.4	110.1	1.76	134
Monthly												
1953—Jan.	361.8	2.8	51.0	7.7	*	2.4	1.9	14.1	113.9	109.9	1.74	134
Feb.					*	2.3	1.8	14.5	113.4	109.6	1.74	134
Mar.					*	2.5	1.7	14.4	113.6	110.0	1.75	135
Apr.					*	2.7	1.6	14.3	113.7	109.4	1.75	136
May	369.9	5.4	54.3	7.8	286.3	2.9	1.3	14.4	114.0	109.8	1.76	137
June					287.3	3.2	1.6	14.4	114.5	109.5	1.77	136
July	367.2	2.0	52.3	8.0	288.2	3.3	1.5	14.5	114.7	110.9	1.77	137
Aug.					286.4	3.3	1.2	14.1	115.0	110.6	1.77	136
Sept.					287.7	3.3	1.2	14.0	115.2	111.0	1.79	133
Oct.					287.8	3.2	1.2	14.0	115.4	110.2	1.79	132
Nov.	360.5	-4.2	50.6	8.6	287.2	3.0	1.4	14.1	115.0	109.8	1.79	129
Dec.					287.0	2.7	1.9	13.9	114.9	110.1	1.80	126
1954—Jan.	355.8	-4.2	46.9	8.6	284.9	2.4	3.1	13.7	115.2	110.9	1.80	125
Feb.					285.0	2.3	3.7	13.9	115.0	110.5	1.80	125
Mar.					285.0	2.5	3.7	13.8	114.8	110.5	1.79	123
Apr.					284.4	2.8	3.5	14.3	114.6	111.0	1.80	123
May	356.0	-3.8	44.7	7.8	286.2	3.1	3.5†	14.3	115.0	110.9	1.81	124
June**					286.5†	3.3	3.3	14.5	115.1	110.0	18.1	124
July**					286.5	3.5	3.3	14.3	115.2	110.4	18.0	124

1. Includes stockpiling, atomic energy, and Mutual Defence Assistance in addition to strictly military programmes.

2. Seasonally adjusted annual rates.

3. Value of new work put in place.

4. Seasonally adjusted.

5. Production workers.

6. Quarterly averages for first four columns. Calendar year totals in the case of "Construction" and "Retail Sales".

7. New sample covering 230 areas as against 68 in the old series begins with 1954.

* Not available.

** Preliminary.

† Revised.

DOMESTIC EXPORTS : COMMODITY CLASSIFICATION BY DESTINATION¹

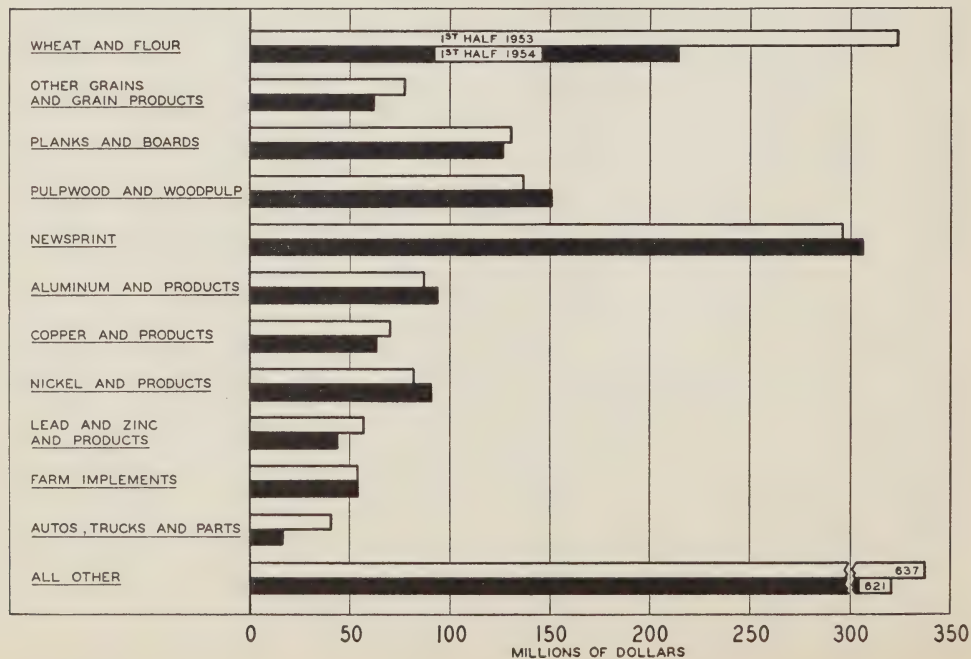
Millions of Dollars

Compiled from "Trade of Canada", Dominion Bureau of Statistics

Destination and Period		Wheat & Flour	Other Farm	Fish & Fish Prod.	Newsprint	Woodpulp	Other Forest	Metals & Minerals	Chemicals & Fert.	Manuf. & Misc.	Total
United States	First Half										
	1952	32	92	42	256	123	142	234	37	156	1,114
	1953	14	105	39	276	100	151	293	44	166	1,188
	1954	9	108	42	276	101	133	245	43	164	1,121
United Kingdom	First Half										
	1952	115	35	—	7	25	65	139	4	8	398
	1953	119	23	4	8	11	31	104	3	11	314
	1954	63	24	5	12	16	37	114	7	10	288
Dependent Sterling Area	First Half										
	1952	10	6	3	1	—	4	2	1	12	39
	1953	9	5	3	—	—	3	—	—	8	28
	1954	12	5	3	1	—	3	1	1	6	32
Independent Sterling Area ²	First Half										
	1952	37	3	—	8	2	15	14	2	41	122
	1953	51	2	—	5	—	9	6	1	27	101
	1954	11	3	—	6	1	10	6	2	26	65
Western Europe & Colonies ³	First Half										
	1952	61	27	4	1	12	3	46	10	24	188
	1953	65	29	3	—	3	1	31	12	26	170
	1954	50	17	3	1	5	3	33	15	21	148
Central and South America	First Half										
	1952	24	7	7	10	5	1	19	2	77	152
	1953	27	8	5	7	—	—	11	2	44	104
	1954	30	9	6	8	3	1	11	2	28	98
All Other Countries	First Half										
	1952	42	8	—	2	4	1	4	4	17	82
	1953	39	18	2	1	5	1	9	3	11	89
	1954	39	20	2	2	7	—	8	3	11	92
Total Exports	First Half										
	1952	321	178	56	285	171	231	458	60	335	2,095
	1953	324	190	56	297	119	196	454	65	293	1,994
	1954	214	186	61	306	133	187	418	73	266	1,844

1. Excludes exports of foreign produce.
Iraq, Jordan and Libya.2. Consists of Union of South Africa, Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland, Ceylon.
3. Excludes Spain, but includes Greece and Turkey.

VALUE OF SELECTED CANADIAN EXPORTS



EXTERNAL TRADE AND TRADE INDEXES¹

Compiled from "Trade of Canada", Dominion Bureau of Statistics

Millions of Dollars

TOTAL EXPORTS (EXCLUDING GOLD) TO ²								New Gold Production Available for Export	EXPORT INDEXES ⁵ 1948 = 100		
U.S.A.	U.K.	Other Sterling Area 3	Western Europe & Colonies 4	Central and South America	All Other	Total All Countries			Total Value	Price	Physical Volume
Calendar Years											
1949	1,524	709	305	254	132	99	3,023	139	97.3	103.3	94.2
1950	2,051	473	200	199	154	80	3,157	163	101.4	108.3	93.6
1951	2,334	636	266	364	217	146	3,963	150	127.3	123.0	103.5
1952	2,349	751	291	468	281	216	4,356	150	139.9	121.8	114.9
1953	2,463	669	252	367	207	216	4,173	144	133.9	118.3	113.2
12 Mths. end'g July 1954	2,381	618	213	328	203	217	3,960	141			
Monthly											
1953-Jan.	191.7	49.5	17.7	22.4	18.8	20.8	321.3	16.0	123.8	119.6	103.5
Feb.	176.8	36.4	23.1	19.5	13.6	10.2	279.6	16.1	107.5	119.2	90.2
Mar.	206.4	38.8	18.4	17.9	17.7	13.8	313.0	15.6	120.1	119.4	100.6
Apr.	192.3	45.3	18.0	21.8	17.0	10.4	304.8	11.7	117.5	119.5	98.3
May	224.2	68.5	24.0	38.5	15.5	14.3	385.0	12.0	148.4	118.9	124.8
June	218.2	77.3	27.7	52.0	21.4	19.4	416.0	13.7	160.6	119.2	134.7
July	212.7	81.3	24.7	43.8	17.0	18.8	398.3	9.3	153.4	118.7	129.2
Aug.	199.9	67.2	19.4	26.7	12.1	21.6	346.9	10.7	133.7	118.8	112.5
Sept.	211.4	45.0	25.7	24.1	18.2	19.4	343.8	10.4	132.0	118.4	111.5
Oct.	201.9	55.8	16.3	33.4	19.1	21.3	347.8	9.9	134.0	118.4	113.2
Nov.	204.0	56.1	19.7	35.1	21.0	19.3	355.2	9.1	136.9	117.1	116.9
Dec.	223.5	47.7	17.0	31.7	15.5	25.5	360.9	9.8	138.8	116.7	118.9
1954-Jan.	160.1	38.1	12.5	22.8	11.8	20.1	265.4	11.5	101.7	116.1	87.6
Feb.	171.9	44.9	12.5	21.1	14.2	15.2	279.8	10.2	105.4	116.5	90.5
Mar.	205.2	52.8	14.1	19.7	15.2	14.1	321.1	12.8	123.2	115.7	106.5
Apr.	181.8	39.5	19.8	22.8	20.6	13.7	298.2	13.8	114.1	116.4	98.0
May	213.0	62.4	20.8	32.8	20.2	14.4	363.6	13.7	139.8	116.3†	120.2†
June	212.7	52.8	18.0	31.5	17.4	15.3	347.7	15.6	133.7	116.9	114.4
July*	194.4	55.9	18.2	26.4	18.2	15.5	329.1	13.6			

TOTAL IMPORTS (EXCLUDING GOLD) FROM								EXCESS OF MERCHANDISE EXPORTS OVER MERCHANDISE IMPORTS	IMPORT INDEXES ⁵ 1948 = 100		
U.S.A.	U.K.	Other Sterling Area 3	Western Europe & Colonies 4	Central and South America	All Other	Total All Countries			Total Value	Price	Physical Volume
Calendar Years											
1948	1,806	300	194	77	223	37	2,637	473	100.0	100.0	100.0
1949	1,952	307	187	83	193	39	2,761	261	104.7	102.6	102.0
1950	2,131	404	242	114	215	68	3,174	-17	120.4	110.3	109.2
1951	2,813	421	309	181	275	86	4,085	-122	154.8	126.2	122.7
1952	2,977	360	186	157	285	66	4,031	326	152.3	110.4	138.0
1953	3,221	453	173	179	291	66	4,383	-210	165.2	109.4	151.0
12 Mths. end'g June 1954	3,052	438	177	183	298	69	4,217	-158			
Monthly											
1953-Jan.	249.2	30.5	9.4	10.3	21.2	7.0	327.8	-6.6	147.5	108.4	136.1
Feb.	241.0	27.2	8.9	8.9	20.9	3.1	310.0	-30.4	140.5	108.1	130.0
Mar.	272.8	37.6	11.0	11.9	22.1	4.7	360.1	-47.1	163.4	109.0	149.9
Apr.	297.3	37.9	12.6	17.3	22.8	3.9	391.8	-87.0	177.9	109.0	163.2
May	312.3	43.5	17.6	15.4	27.7	4.1	420.6	-35.6	190.5	109.3	174.3
June	299.8	42.8	17.1	17.0	23.3	6.3	406.3	9.7	184.2	109.9	167.6
July	286.5	47.1	17.6	16.0	31.2	6.7	405.4	-7.1	182.6	109.8	166.3
Aug.	244.7	38.4	14.7	15.1	26.5	5.8	345.2	1.7	156.2	110.2	141.7
Sept.	268.0	34.3	16.9	16.0	25.3	7.0	367.5	-23.7	165.8	111.0	149.4
Oct.	258.3	36.8	18.5	17.1	22.2	5.4	358.3	-10.5	161.6	110.7	146.0
Nov.	244.5	38.9	17.1	20.3	24.9	5.7	351.4	3.8	159.5	110.1	144.9
Dec.	246.8	38.3	10.5	14.2	22.6	6.0	338.4	22.5	153.1	110.2	138.9
1954-Jan.	202.8	28.3	9.1	11.2	23.8	5.0	280.2	-14.8	127.2	109.4	116.3
Feb.	217.5	29.0	10.5	9.9	21.7	4.0	292.6	-12.8	132.8	109.1	121.7
Mar.	270.0	30.9	9.6	12.6	25.1	4.8	353.0	-31.9	160.3	109.0	147.1
Apr.	256.0	35.3	14.9	15.6	21.6	5.1	348.5	-50.3	157.7	110.6	142.6
May	260.0	36.0	17.4	17.3	24.2	4.8	359.7	3.9			
June ⁶	297.0	44.6	20.3	18.3	29.1	6.8	416.1 ⁶	-68.4 ⁶			
July*	243.6	35.7					344.6	-15.5			

1. Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

2. Includes exports of foreign produce. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950, 1951, 1952 and 1953 amounted to 56.8, 109.1, 100.2, and 182.0⁶ respectively.

3. Consists of U.K., Dependencies, Union of South Africa, Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland, Jordan, Libya, Ceylon and Iraq.

4. Excludes Spain, but includes Greece and Turkey.

5. Excludes exports of foreign produce. Price indexes are based largely on unit values derived from the Customs' entries. Price indexes prior to 1948 are converted from 1935-39 = 100.

6. Commencing in June 1954, imports are recorded on a calendar month rather than a customs month basis. As a result of the transition the figures for June, 1954 include imports for calendar June and for a few days in May.

* Preliminary. † Revised.

MERCHANDISE IMPORTS

Compiled from "Trade of Canada"
(Ex

Millions of Dollars

	Fruits and Nuts	Vegetables	Grains and Milled Products (incl. rice)	Sugar and Products	Tea and Coffee	Alcoholic Beverages	Vegetable Oils (non- edible)	Rubber (incl. syn- thetic)	Furs	Hides and Leather (unmfd. and mfd.)	Other Veget- able Anim. Prod.
Calendar Years											
1946	118	27	20	40	26	13	12	20	27	13	5
1947	100	25	36	57	35	14	23	29	22	26	7
1948	91	8	31	72	42	16	19	32	25	19	7
1949 ¹	96	19	26	71	50	22	21	29	20	25	7
1950	113	25	39	87	71	17	31	49	22	28	8
1951	118	31	46	86	71	18	35	85	22	31	12
1952	121	46	38	71	72	21	20	52	24	21	9
1953	129	38	35	60	81	20	23	51	21	26	9
12-Mths. ending May 1954	132	38	39	60	88	20	23	47	17	24	10
Monthly											
1953—Jan.	7.0	2.9	1.9	1.1	6.0	1.6	2.2	4.1	4.7	2.1	5
Feb.	7.4	2.7	1.6	2.5	5.7	1.1	1.8	4.2	2.8	2.2	6
Mar.	8.2	3.7	2.2	3.2	8.3	1.4	2.8	4.3	1.8	2.6	6
Apr.	10.2	4.7	1.8	4.4	7.3	1.5	2.0	4.4	2.1	2.3	8
May	12.0	5.2	2.8	5.8	7.4	1.5	2.2	4.8	1.4	2.1	9
June	11.6	5.2	1.9	6.4	5.3	1.5	1.9	4.5	1.3	1.9	7
July	14.3	3.3	3.1	5.2	5.6	1.4	1.1	4.1	1.2	1.9	8
Aug.	11.0	.9	2.2	6.4	5.7	1.3	1.3	3.9	1.0	2.4	6
Sept.	12.6	1.0	2.3	7.0	6.7	1.7	1.2	4.7	1.0	2.1	8
Oct.	10.0	2.0	4.6	8.1	7.1	2.1	1.9	4.2	1.6	2.3	7
Nov.	11.9	2.8	3.3	6.4	7.7	2.7	2.5	3.7	.8	2.1	8
Dec.	13.0	3.4	7.3	3.5	7.9	2.7	2.3	3.7	1.2	2.1	9
1954—Jan.	6.5	2.8	1.7	2.7	8.1	1.2	2.5	2.9	1.7	1.6	7
Feb.	7.8	3.2	1.9	2.6	7.5	1.3	2.3	3.8	1.9	2.1	6
Mar.	10.3	3.9	2.2	2.7	8.0	1.2	2.1	4.0	2.0	2.3	9
Apr.	11.1	4.0	2.6	4.4	10.2	1.5	1.4	3.8	1.6	1.9	11
May	12.0	5.2	5.6	4.3	8.6	1.2	2.1	4.0	1.6	1.6	10

	Chemicals and Allied Products	Iron Ore	Pigs, Ingots Blooms and Billets	Bars and Rods incl. Rails	Sheets, Plates, Hoop, Band and Strip	Structural Iron and Steel	Castings and Forgings	Engines, Loco- motives and Boilers	Farm Implements and Machinery	Machinery (except agri- cultural)	Motor Vehicles and Parts
Calendar Years											
1946	93	6	1	8	38	8	7	29	68	130	10
1947	113	13	2	12	48	18	9	44	105	206	17
1948	118	16	6	12	54	18	10	50	140	217	15
1949 ¹	131	12	6	13	67	18	13	59	177	216	16
1950	153	17	5	11	66	16	10	55	162	226	23
1951	192	23	16	26	108	39	14	88	195	329	27
1952	188	27	17	23	84	36	13	136	197	361	28
1953	222	28	5	17	79	30	13	117	209	402	32
12-Mths. ending May 1954	217	27	4	15	70	35	12	108	170	397	30
Monthly											
1953—Jan.	17.3	.2	.7	1.7	6.0	1.8	.8	10.3	16.1	30.7	24
Feb.	16.1	.2	.5	1.2	6.0	1.8	1.0	9.1	17.7	29.0	24
Mar.	18.4	—	.9	1.3	6.4	1.8	.9	10.5	22.2	35.9	32
Apr.	20.0	.1	1.0	1.4	7.3	2.2	1.1	11.0	24.3	36.8	37
May	20.4	3.0	.4	1.4	7.4	2.4	1.1	10.7	25.5	36.0	39
June	19.4	4.1	.5	1.3	7.0	2.7	1.1	11.0	23.4	37.5	36
July	18.9	5.6	.4	1.8	6.3	2.9	1.1	10.7	25.4	36.8	30
Aug.	17.0	5.9	.2	1.2	5.4	2.8	1.0	6.9	17.4	28.0	19
Sept.	19.9	4.5	.3	1.5	5.9	2.5	1.0	9.8	12.6	31.6	21
Oct.	19.0	2.9	.1	1.5	6.7	2.7	1.3	8.4	9.4	31.7	17
Nov.	18.6	1.5	.2	1.3	7.8	3.2	1.3	9.5	6.8	31.4	17
Dec.	17.1	.2	.2	1.1	6.4	2.7	.9	8.9	8.4	36.5	22
1954—Jan.	15.1	.2	.2	1.0	5.8	3.4	.8	9.0	7.7	25.8	22
Feb.	15.9	—	.3	.9	5.2	3.2	.6	8.4	10.4	29.5	24
Mar.	19.5	—	.3	1.1	5.0	3.5	.9	9.0	10.4	36.8	32
Apr.	18.0	—	.2	1.3	4.6	3.0	1.0	8.4	18.7	36.4	29
May	18.9	1.9	.9	1.3	4.3	2.1	.7	8.1	19.6	35.1	29

1. Includes imports from Newfoundland until March 31 and imports into Newfoundland from other countries thereafter.

MODITY CLASSIFICATION

Union Bureau of Statistics
(Gold)

Millions of Dollars

COTTON		Silk (raw and mid.)	WOOL		Artificial Silk	Flax, Hemp and Jute	Other Textiles	Paper	Books and Printed Matter	Other Wood and Wood Products	
Raw and mid.	Mfd.		Raw and Unmfd.	Mfd.							
15	75	4	30	35	22	23	31	19	31	20	Calendar Years
11	119	7	30	54	34	38	46	23	32	35	1946
67	78	4	48	67	30	27	39	17	31	25	1947
67	73	6	37	63	30	20	37	20	36	30	1948
01	67	8	55	52	21	26	45	23	42	34	1949 1
07	87	8	95	68	35	31	64	35	51	51	1950
08	82	7	29	53	40	24	58	30	57	48	1951
57	89	6	43	73	47	22	50	39	68	53	1952
											1953
8	78	6	33	68	40	21	46	41	67	54	12-Mths. ending May 1954
2	9.1	.7	4.0	6.1	4.5	1.8	4.7	2.6	5.0	3.8	Monthly
3	9.4	.6	3.3	5.5	4.5	1.4	4.3	2.6	4.9	4.2	Jan.—1953
8	9.9	.6	3.9	6.2	4.9	1.3	4.7	3.2	5.7	4.7	Feb.
2	9.1	.5	5.2	6.2	4.7	1.8	5.1	3.5	6.3	4.6	Mar.
0	7.9	.5	5.8	6.0	4.0	2.2	4.3	3.4	6.6	4.6	Apr.
7	6.8	.5	4.2	5.8	3.7	2.0	3.9	3.3	5.1	4.1	May
											June
1	6.3	.5	4.1	7.5	3.3	1.8	3.9	3.2	5.0	4.9	July
1	5.8	.5	3.2	7.1	3.9	1.9	3.6	3.2	5.0	4.2	Aug.
9	6.5	.5	2.6	5.9	3.7	1.4	4.0	3.4	6.3	4.5	Sept.
4	6.2	.5	2.2	6.1	3.3	2.0	4.0	3.7	6.8	5.0	Oct.
1	6.4	.5	2.1	5.5	3.3	3.0	4.1	3.6	5.5	4.6	Nov.
5	5.9	.5	2.1	4.9	2.9	1.3	3.6	3.4	5.9	4.2	Dec.
7	6.2	.5	1.9	5.4	3.0	1.2	3.7	3.1	5.1	4.0	Jan.—1954
0	6.6	.5	2.3	5.1	3.0	1.1	3.6	3.2	5.4	4.6	Feb.
4	8.2	.6	2.5	5.8	3.7	1.5	3.9	3.8	5.9	5.6	Mar.
5	7.1	.4	2.4	4.6	3.1	1.8	4.0	3.6	5.5	4.0	Apr.
3	6.2	.5	2.9	4.3	3.0	2.0	4.0	3.4	5.7	4.1	May

Percentage on and below	Bauxite Ore	Tin and Products	Electrical Apparatus	Other Non-ferrous Metals	Coal and Products	Petroleum and Products	Glass	Other Non-metallic Minerals	All Other Imports	Total Imports	Calendar Years
89	9	6	48	58	133	123	23	53	119	1,864	1946
27	9	7	69	77	154	207	29	63	163	2,574	1947
28	10	8	62	76	206	301	26	73	116	2,637	1948
43	10	8	70	87	157	274	25	79	158	2,761	1949 ¹
63	10	10	83	113	190	307	28	86	172	3,174	1950
24	15	20	120	136	190	353	32	109	297	4,085	1951
55	13	11	140	134	168	341	27	105	429	4,031	1952
09	17	8	198	141	153	357	37	111	482	4,383	1953
03	16	7	194	139	142	350	36	106	460	4,207	12-Mths. ending May 1954
2.1	.5	.6	16.1	9.1	8.9	27.8	2.4	6.3	35.3	327.8	Monthly Jan.—1953
0.5	.2	.3	14.1	7.9	10.0	23.8	2.6	7.1	29.5	310.0	Feb.
4.9	.4	1.0	15.9	11.2	8.7	25.3	3.3	7.8	34.6	360.1	Mar.
7.7	.3	1.9	17.3	11.0	9.8	24.4	3.4	8.4	44.2	391.8	Apr.
0.0	2.3	.5	18.5	12.2	14.6	28.5	3.3	10.2	48.4	420.6	May
3.7	1.9	1.1	15.9	11.6	15.8	31.6	3.3	9.6	44.5	406.3	June
3.8	2.2	.5	15.9	13.7	15.7	34.5	2.9	11.5	45.1	405.4	July
3.1	2.0	.6	15.2	10.5	14.0	32.0	2.9	10.9	41.5	345.2	Aug.
6.6	2.1	.3	18.0	13.7	15.2	34.1	3.2	10.1	45.2	367.5	Sept.
4.7	1.8	.7	17.6	14.2	16.6	31.1	3.4	10.4	42.3	358.3	Oct.
4.2	1.9	.8	16.5	14.5	15.0	31.4	3.4	10.7	37.3	351.4	Nov.
2.0	1.0	.1	17.2	11.7	9.0	32.8	3.2	7.7	33.7	338.4	Dec.
3.9	.4	.2	14.9	10.5	8.1	27.3	2.4	5.6	25.4	280.2	Jan.—1954
0.7	.4	.5	13.7	10.0	8.3	22.1	2.6	6.3	28.8	292.6	Feb.
5.5	.4	.6	17.6	9.5	7.4	24.6	2.9	7.4	38.6	353.0	Mar.
1.1	.4	.7	15.9	10.0	7.1	23.6	3.0	7.5	36.9	348.5	Apr.
3.1	1.7	.7	15.2	9.3	10.2	24.9	2.7	8.2	40.2	359.7	May

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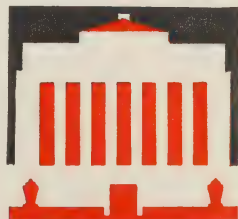
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SEPTEMBER 1954



Millions of Dollars

		ASSETS									
		Government of Canada Direct and Guaranteed Securities					Provincial Govt. Securities	Advances to		Foreign Currency Assets	Inv me i ID
		Treasury Bills	Other Maturities			Total		Govt. of Canada	Chartered & Savings Banks		
			2 yrs. and under	Over 2 yrs.	Total						
As at Dec. 31										1	
1948		249.5	984.2	779.1	1,763.3	2,012.7	-	-	-	0.5	2
1949		243.6	1,537.8	227.8	1,765.6	2,009.2	-	-	-	79.7	2
1950		262.7	966.6	712.5	1,679.1	1,941.8	-	-	-	359.6	2
1951		186.4	955.3	1,049.3	2,004.7	2,191.1	-	-	-	204.2	2
1952		282.9	1,176.9	767.2	1,944.1	2,227.0	-	-	-	84.5	3
1953		374.5	1,002.1	893.7	1,895.7	2,270.2	-	-	-	67.2	3
End of											
1953—Jan.		184.3	1,166.9	803.0	1,969.9	2,154.2	-	-	-	71.7	3
Feb.		251.0	1,160.9	817.5	1,978.4	2,229.4	-	-	-	79.4	3
Mar.		236.4	1,134.6	810.9	1,945.4	2,181.8	-	-	-	73.0	3
Apr.		304.1	1,132.5	796.0	1,928.6	2,232.7	-	-	-	75.5	3
May		288.5	1,076.3	821.4	1,897.7	2,186.2	-	-	-	66.8	3
June		339.7	1,065.9	852.0	1,917.9	2,257.6	-	-	-	73.9	3
July		354.2	1,097.4	838.5	1,935.9	2,290.1	-	-	-	82.4	3
Aug.		335.0	1,079.0	830.9	1,910.0	2,245.0	-	-	-	74.9	3
Sept.		332.2	1,053.5	824.9	1,878.4	2,210.5	-	-	-	76.4	3
Oct.		407.4	1,062.5	812.1	1,874.6	2,282.1	-	-	-	97.6	3
Nov.		379.7	998.9	894.9	1,893.7	2,273.4	-	-	1.5	68.7	3
Dec.		374.5	1,002.1	893.7	1,895.7	2,270.2	-	-	-	67.2	3
1954—Jan.		335.3	993.0	880.6	1,873.6	2,208.9	-	-	10.0	73.8	3
Feb.		324.9	1,049.9	900.8	1,950.7	2,275.7	-	-	10.0	65.2	3
Mar.		300.6	1,252.2	636.3	1,888.5	2,189.1	-	-	-	62.3	3
Apr.		314.8	1,389.0	568.0	1,957.0	2,271.8	-	-	0.4	70.9	3
May		310.4	1,430.0	520.5	1,950.6	2,260.9	-	-	15.0	74.0	3
June		256.1	1,312.4	702.0	2,014.4	2,270.5	-	-	-	91.1	3
July		165.3	1,485.9	492.6	1,978.5	2,143.9	-	-	-	65.9	3
Aug.		133.8	1,536.1	493.0	2,029.1	2,162.9	-	-	-	69.1	3
Sept.		94.4	1,566.4	535.0	2,101.4	2,195.8	-	-	-	70.1	3
Av. of Wednesdays											
1953—Jan.		218.9	1,175.5	786.5	1,961.9	2,180.8	-	15.0	-	80.4	3
Feb.		215.8	1,157.7	810.4	1,968.1	2,183.9	-	-	-	70.7	3
Mar.		228.5	1,136.8	823.4	1,960.1	2,188.6	-	-	-	71.3	3
Apr.		261.9	1,134.5	804.4	1,939.0	2,200.9	-	-	-	77.1	3
May		286.4	1,110.6	815.3	1,925.9	2,212.3	-	-	-	60.5	3
June		311.9	1,063.7	837.8	1,901.4	2,213.3	-	-	-	66.7	3
July		323.4	1,080.2	841.3	1,921.4	2,244.8	-	-	-	76.7	3
Aug.		338.1	1,083.9	833.5	1,917.3	2,255.3	-	-	-	75.3	3
Sept.		328.2	1,066.4	827.5	1,893.9	2,222.1	-	-	-	76.2	3
Oct.		348.4	1,028.1	821.3	1,849.4	2,197.8	-	-	-	84.0	3
Nov.		398.6	977.5	887.6	1,865.0	2,263.6	-	-	0.8	70.8	3
Dec.		374.7	1,028.2	896.2	1,924.5	2,299.1	-	-	1.3	66.7	3
1954—Jan.		357.7	992.3	891.9	1,884.2	2,241.9	-	-	-	67.5	3
Feb.		328.4	1,027.7	897.7	1,925.3	2,253.8	-	-	6.5	67.2	3
Mar.		316.4	1,010.5	867.3	1,877.8	2,194.2	-	-	2.0	66.7	3
Apr.		306.3	1,340.7	554.7	1,895.4	2,201.7	-	-	11.4	64.8	3
May		302.7	1,408.2	551.4	1,959.6	2,262.4	-	-	5.1	71.1	3
June		280.1	1,296.5	694.8	1,991.3	2,271.4	-	-	3.0	76.5	3
July		196.9	1,433.1	510.2	1,943.4	2,140.2	-	-	1.3	83.4	3
Aug.		150.2	1,513.3	485.6	1,998.9	2,149.1	-	-	-	65.4	3
Sept.		110.4	1,550.6	521.0	2,071.6	2,182.0	-	-	-	70.4	3
As at											
1954—July 7		230.4†	1,415.5†	529.1	1,944.7†	2,175.0	-	-	5.0	89.8	3
14		206.2†	1,422.9†	514.9	1,937.8†	2,143.9	-	-	-	92.4	3
21		189.5†	1,422.3†	501.7	1,924.1†	2,113.6	-	-	-	89.4	3
28		161.5†	1,471.6†	495.2	1,966.8†	2,128.3	-	-	-	62.1	3
Aug. 4		165.1†	1,487.5†	492.0	1,979.4†	2,144.5	-	-	-	64.6	3
11		155.4	1,514.4	485.6	2,000.0	2,155.4	-	-	-	63.0	3
18		142.6	1,523.0	479.1	2,002.1	2,144.7	-	-	-	71.9	3
25		137.9	1,528.3	485.6	2,013.9	2,151.8	-	-	-	61.9	3
Sept. 1		133.8	1,537.4	493.9	2,031.2	2,165.0	-	-	-	69.4	3
8		120.1	1,542.0	508.8	2,050.9	2,170.0	-	-	-	65.3	3
15		107.7	1,555.6	523.1	2,078.7	2,186.4	-	-	-	69.7	3
22		96.2	1,558.5	537.3	2,095.8	2,192.0	-	-	-	75.6	3
29		94.3	1,559.5	541.9	2,101.4	2,195.8	-	-	-	71.9	3
Oct. 6		118.4	1,256.8	798.2	2,055.0	2,173.4	-	-	-	70.3	3
13		109.7	1,255.0	774.1	2,029.1	2,138.8	-	-	-	66.4	3

1. Foreign exchange and foreign securities. 2. Industrial Development Bank capital stock, bonds and debentures. 3. Bank premises and all other assets and all other liabilities. * Not available. † Revised.

CANADA

WEEKLY FIGURES

Millions of Dollars

LIABILITIES										Millions of Dollars
All Other Accounts	Total Assets or Liabilities	Notes in Circulation			Canadian Dollar Deposits			Foreign Currency Liabilities	All Other Accounts	
		Held by		Total	Govt. of Canada 4	Chartered Banks	Other			
		Chartered Banks	Others							
3									4, 5	
20.4	2,058.6	190.8	1,098.3	1,289.1	98.1	547.3	81.0	0.4	42.7	As at Dec. 31
12.0	2,125.9	211.8	1,095.6	1,307.4	30.7	541.7	126.9	79.6	39.5	1948
24.0	2,350.3	231.3	1,136.1	1,367.4	24.7	578.6	207.1	133.6	39.0	1949
21.0	2,444.1	273.1	1,191.1	1,464.2	94.9	619.0	66.1	155.6	44.4	1950
39.2	2,381.4	272.5	1,288.7	1,561.2	16.2	626.6	44.5	82.9	50.0	1951
33.5	2,437.2	263.8	1,335.3	1,599.1	51.5	623.9	29.5	63.8	69.3	1952
43.8	2,300.9	213.4	1,266.2	1,479.6	40.5	603.1	47.6	70.2	60.0	End of
49.5	2,390.1	191.5	1,281.3	1,472.8	88.6	668.0	51.4	77.4	31.8	Jan.—1953
39.8	2,326.7	232.3	1,261.1	1,493.4	60.6	601.1	66.5	71.0	34.1	Feb.
46.4	2,387.2	232.7	1,272.1	1,504.8	48.3	646.7	76.8	73.4	37.2	Mar.
59.3	2,345.4	210.4	1,307.5	1,517.9	45.6	594.9	72.1	64.8	50.1	Apr.
59.5	2,424.2	239.0	1,290.0	1,529.0	47.9	647.6	82.6	72.0	44.9	May
46.7	2,452.6	214.2	1,333.0	1,547.2	43.8	646.6	68.7	80.9	65.4	June
42.1	2,395.4	247.7	1,302.0	1,549.7	66.4	617.8	35.2	73.3	53.1	July
39.8	2,360.5	262.0	1,290.5	1,552.5	15.4	616.9	37.8	74.9	63.0	Aug.
57.1	2,471.3	211.2	1,344.7	1,555.9	3.8	733.6	37.2	76.0	64.8	Sept.
45.9	2,424.3	256.2	1,303.1	1,559.3	50.3	625.6	43.4	67.2	78.5	Oct.
33.5	2,437.2	263.8	1,335.3	1,599.1	51.5 ⁴	623.9	29.5	63.8	69.3 ⁴	Nov.
44.6	2,373.5	225.8	1,293.4	1,519.2	48.8	634.4	29.5	71.3	70.3	Dec.
58.1	2,445.3	201.6	1,304.6	1,506.2	126.1	676.6	34.4	62.7	39.3	Jan.—1954
38.2	2,385.3	242.9	1,269.7	1,512.6	81.8	660.0	28.9	60.8	41.2	Feb.
52.5	2,431.3	211.0	1,324.7	1,535.7	86.0	661.7	27.3	68.4	52.2	Mar.
40.0	2,425.6	258.1	1,288.5	1,546.6	143.8	589.3	30.3	71.3	44.4	Apr.
41.4	2,437.5	227.2	1,326.3	1,553.5	99.0	624.4	41.4	64.6	54.6	May
72.5	2,316.9	217.9	1,354.2	1,572.1	50.5	543.9	30.9	63.9	55.7	June
40.1	2,306.5	258.9	1,314.1	1,573.0	49.6	531.0	31.5	67.1	54.2	July
36.1	2,337.5	*	*	1,585.3	81.8	521.4	25.8	67.8	55.5	Aug.
41.0	2,347.9	301.8	1,206.2	1,508.0	28.0	631.3	49.8	78.8	52.1	Sept.
32.3	2,318.0	267.3	1,210.1	1,477.4	52.7	641.9	51.0	68.8	26.4	Av. of Wednesdays
40.3	2,332.1	258.4	1,225.8	1,484.2	49.2	648.1	50.7	69.6	30.4	Jan.—1953
41.6	2,351.8	256.4	1,248.1	1,504.5	46.2	619.6	71.6	75.1	34.8	Feb.
47.8	2,353.5	275.2	1,242.8	1,518.0	36.7	636.2	66.6	58.5	37.4	Mar.
39.3	2,352.4	275.0	1,249.2	1,524.2	42.5	604.8	77.0	64.7	39.3	Apr.
55.7	2,410.3	269.6	1,270.6	1,540.2	51.8	624.7	75.8	72.5	45.4	May
43.5	2,407.5	280.8	1,271.1	1,551.8	59.0	619.8	52.0	73.9	51.0	June
39.2	2,370.9	272.2	1,283.1	1,555.3	34.6	617.1	36.0	74.8	53.2	July
48.0	2,363.5	286.5	1,275.8	1,562.3	12.9	622.1	35.3	72.6	58.4	Aug.
39.0	2,428.6	287.2	1,277.6	1,564.8	62.9	620.5	35.0	69.3	76.3	Sept.
42.2	2,444.1	278.2	1,308.1	1,586.3	52.1	624.5	47.4	63.4	70.4	Oct.
44.2	2,389.7	314.6	1,240.0	1,554.6	51.5	625.0	26.6	65.3	66.7	Nov.
40.4	2,404.1	276.2	1,236.3	1,512.4	115.7	632.4	38.4	64.7	40.6	Dec.
36.4	2,355.4	262.0	1,250.8	1,512.8	55.3	652.1	32.2	64.9	38.1	Jan.—1954
43.7	2,357.2	274.1	1,261.2	1,535.3	70.0	627.0	25.0	62.9	37.0	Feb.
32.7	2,426.8	282.6	1,258.8	1,541.4	123.6	621.6	28.4	68.4	43.4	Mar.
45.3	2,431.2	268.3	1,281.2	1,549.5	99.6	618.9	33.4	68.4	61.5	Apr.
39.2	2,308.6	284.2	1,285.3	1,569.5	46.0	549.1	31.6	63.3	49.3	May
35.3	2,284.4	285.3	1,290.9	1,576.2	49.2	515.2	29.8	63.2	50.8	June
38.7	2,325.7	296.9	1,300.9	1,597.8	65.8	509.4	26.5	68.7	57.5	July
39.2	2,383.6	274.4†	1,290.4†	1,564.8	55.9	613.8	34.0	63.4	51.7	As at
40.3	2,311.2	287.4†	1,282.6†	1,570.0	40.0	556.1	32.0	66.1	47.0	7 July—1954
38.9	2,286.5	284.3†	1,287.4†	1,571.6	43.0	531.6	30.9	63.2	46.1	14
38.3	2,253.2	290.5	1,280.9	1,571.4	45.1	494.8	29.4	60.3	52.2	21
44.3	2,288.0	265.4	1,310.8	1,576.2	47.8	517.2	33.1	62.0	51.6	28
44.4	2,287.4	291.3	1,288.2	1,579.5	46.7	520.6	30.7	60.2	49.6	4 Aug.
42.1	2,283.4	284.8	1,291.7	1,576.5	50.8	505.3	27.9	70.6	52.2	11
40.4	2,278.9	299.7	1,272.9	1,572.6	51.3	517.7	27.6	60.0	49.8	18
40.2	2,309.1	257.1	1,317.2	1,574.3	45.0	538.1	26.3	67.7	57.7	25
41.2	2,321.8	309.9	1,310.8	1,620.7	52.1	502.7	26.7	63.5	56.3	1 Sept.
35.2	2,325.8	303.6	1,309.2	1,612.8	65.0	494.6	26.6	68.0	58.8	8
40.6	2,342.9	318.0	1,277.9	1,595.9	81.7	501.3	26.9	73.7	63.3	15
36.2	2,328.7	296.0	1,289.3	1,585.3	85.2	510.4	25.9	70.4	51.5	22
43.8	2,363.1	281.0	1,304.4	1,585.4	46.5	551.9	30.1	68.1	81.0	29
35.4	2,296.2	*	*	1,587.2	50.3	496.3	27.7	64.2	70.6	6 Oct.

Before the transfer of Bank of Canada profits for the year ending December 31st from "All Other Accounts" to Government of Canada deposits.

5. Capital, rest

Millions of Dollars

I. CANADIAN CASH RESERVES★									
Cash Reserves					Canadian Dollar Deposit Liabilities 1	Average Cash Reserve Ratio 2			
Bank of Canada Deposits	Bank of Canada Notes	Total	Advances from Bank of Canada	Govt. of Canada			Provinc. Government		
Averages★						As at Dec. 31			
1948	531	181	711	6,547	10.9	1948	—	236	149
1949	550	196	746	7,178	10.4	1949	—	164	167
1950	548	207	755	7,487	10.1	1950	—	257	158
1951	567	225	792	7,759	10.2	1951	—	88	185
1952	606	239	844	8,110	10.4	1952	—	49	214
1953	627	256	883	8,624	10.2	1953	—	473	166
1953—Jan.	627	279	906	8,426	10.8	End of 1953—Jan.	—	62	173
Feb.	645	244	889	8,296	10.7	Feb.	—	141	157
Mar.	644	239	883	8,407	10.5	Mar.	—	190	250
Apr.	622	246	869	8,618	10.1	Apr.	—	178	204
May	634	246	880	8,699	10.1	May	—	99	187
June	610	255	865	8,529	10.1	June	—	98	259
July	621	254	875	8,685	10.1	July	—	74	168
Aug.	619	256	874	8,669	10.1	Aug.	—	116	137
Sept.	617	260	878	8,651	10.1	Sept.	—	80	212
Oct.	632	256	889	8,787	10.1	Oct.	—	233	151
Nov.	628	264	892	8,935	10.0	Nov.	—	525	113
Dec.	629	267	896	8,787	10.2	Dec.	—	473	166
1954—Jan.	627	290	917	8,871	10.3	1954—Jan.	10	486	191
Feb.	640	254	894	8,945	10.0	Feb.	10	593	143
Mar.	652	249	902	8,686	10.4	Mar.	—	276	273
Apr.	623	248	871	8,745	10.0	Apr.	—	164	206
May	628	257	885	8,818	10.0	May	15	138	170
June	635	261	896	8,857	10.1	June	—	164	250
July★	555	278	832	8,910 ¹	9.3 ²	July	—	192	129
Aug.	524	268‡	793‡	8,929‡	8.9	Aug.	—	184	125
Sept.*	511	283	794	9,002	8.8				

	III.											
	Bank of Canada Deposits and Notes	Canadian Day-to- Day Loans	Government of Canada Direct and Guaranteed Securities ⁵				Other Canadian Securities, Insured Residential Mortgages					Cal. Sh. 8
			Treasury Bills	Other Maturities		Total	Other Canadian Securities† ⁵					
				2 yrs. and under	Over 2 yrs.		Provincial 6, 7	Municipal 7	Corpor- ate	Total †	Insured Residential Mortgages	
As at Dec. 31												
1948	738	—	129	656	2,173	2,959	408	140	450	998	—	10
1949	753	—	126	763	2,224	3,112	408	161	382	951	—	13
1950	810	—	129	694	2,256	3,079	385	194	402	981	—	13
1951	892	—	236	499	2,019	2,754	321	167	393	881	—	13
1952	899	—	138	869	1,777	2,784	304	159	370	834	—	14
1953	888	—	244	482	2,034	2,760	280	152	341	773	—	14
End of												
1953—Jan.	817	—	219	861	1,783	2,863	295	158	358	811	—	13
Feb.	860	—	265	884	1,791	2,940	288	161	361	810	—	14
Mar.	833	—	288	784	1,951	3,024	291	162	345	798	—	13
Apr.	879	—	283	768	1,987	3,038	292	165	368	825	—	13
May	805	—	321	584	2,009	2,915	303	163	368	834	—	13
June	887	—	267	594	1,992	2,854	300	161	369	830	—	13
July	861	—	253	656	1,877	2,787	291	161	362	814	—	12
Aug.	865	—	282	654	1,877	2,813	291	160	363	814	—	13
Sept.	879	—	282	676	1,884	2,843	289	158	356	803	—	13
Oct.	945	—	195	613	1,917	2,726	289	158	350	798	—	13
Nov.	882	—	221	474	2,035	2,730	281	154	344	780	—	13
Dec.	888	—	244	482	2,034	2,760	280	152	341	773	—	13
1954—Jan.	860	—	282	519	2,051	2,853	268	152	343	764	—	14
Feb.	878	—	278	507	2,066	2,851	268	153	345	766	—	14
Mar.	903	—	292	1,270	1,213	2,776	261	151	342	754	—	16
Apr.	873	—	287	1,207	1,278	2,772	259	152	335	746	—	14
May	847	—	266	1,157	1,367	2,790	264	151	334	748	—	23
June	852	56	303	784	1,706	2,793	268	146	330	745	1	14
July	762	68	361	976	1,722	3,060	268	160	328	755	4	14
Aug.	790	52	401	984	1,785	3,169	258	161	326	745	11	14

* For periods prior to July 1954 all figures in this section are daily averages. From July 1954, in accordance with section 71 of the Bank Act of 1954, Bank of Canada deposits are averages of the juridical days in the month shown while Bank of Canada notes and Canadian dollar deposit liabilities are averages of the 4 consecutive Wednesdays ending with the second last Wednesday in the previous month.

† The classification of chartered bank assets and liabilities was revised by the Bank Act of 1954. Figures for the end of July 1954 are on the new

basis and, except for "Other Loans in Canada" (see footnote 9) adjustments have been made to put figures for earlier dates on a comparable basis.

1. From July 1954 the figures are not adjusted for items in transit and are not strictly comparable with the figures in this section for earlier periods.
2. Prior to July 1st, 1954, the statutory minimum requirement was 5 per cent for each day; since that date it has been a monthly average of 8 per cent, calculated as described in footnote ★.
3. Mainly deposits of foreign banks.

BANKS

FIGURES

Canada

Millions of Dollars

II. LIABILITIES†

Canadian Dollar Deposits†					Foreign Currency Deposits	Acceptances, Guarantees, & Letters of Credit	All Other Liabilities	Shareholders Equity	Total Liabilities	
Personal Savings	Other Notice	Other Banks 3	Public Demand	Total †	†			4	†	
7,752	305	80	2,550	7,072	868	206	26	346	8,517	As at Dec. 31
1,086	347	70	2,483	7,317	795	164	24	353	8,653	1948
1,176	383	132	2,874	7,979	835	258	10	361	9,443	1949
1,296	316	95	2,993	7,973	878	225	7	375	9,458	1950
1,600	325	75	3,373	8,636	905	199	7	381	10,128	1951
1,756	278	69	3,368	9,111	963	155	8	419	10,656	1952
										1953
1,656	289	71	3,056	8,307	878	206	9	382	9,782	End of
1,718	290	85	3,055	8,445	926	208	7	382	9,968	Jan.-1953
1,765	301	87	3,069	8,662	927	209	6	382	10,186	Feb.
1,802	305	86	3,224	8,798	938	209	9	382	10,336	Mar.
1,808	292	86	3,168	8,640	937	195	8	382	10,163	Apr.
1,829	297	89	3,279	8,851	924	187	7	382	10,351	May
1,851	301	78	3,162	8,634	906	178	10	382	10,110	June
1,917	289	74	3,255	8,788	897	173	8	383	10,248	July
1,943	283	82	3,292	8,892	903	172	7	385	10,358	Aug.
1,876	271	83	3,299	8,913	917	178	14	396	10,418	Sept.
1,790	278	72	3,246	9,024	932	166	11	413	10,546	Oct.
1,756	278	69	3,368	9,111	963	155	8	419	10,656	Nov.
										Dec.
1,808	285	69	3,110	8,950	982	159	9	421	10,531	Jan.-1954
1,883	279	71	3,018	8,987	964	158	8	421	10,548	Feb.
1,959	286	70	3,126	8,990	983	160	7	421	10,561	Mar.
1,015	297	72	3,106	8,860	1,019	160	11	421	10,472	Apr.
1,059	318	76	3,214	8,976	995	161	10	421	10,579	May
1,109	310	78	3,235	9,146	990	155	18	421	10,731	June
1,136	337	83	3,153	9,030	990	148	28	433	10,629	July
1,199	336	81	3,178	9,103	990	148	27	445	10,712	Aug.

†

Mortgages and Loans ⁸ in Canada					Canadian Dollar Items in Transit (Net)	Foreign Cash Items, Securities & Loans			Customers' Liability Under Acceptances, Guarantees, & Letters of Credit	All Other Assets	Total Assets	
Loans ⁸ in Canada†				Total		Cash Items	Foreign Securities	Loans Outside Canada				
Provincial 7	Municipal 7	Other 9	Total †									
83	56	2,078	2,317	3,315	374	250	244	318	206	113	8,517	As at Dec. 31
82	72	2,175	2,442	3,392	306	276	244	280	164	124	8,653	1948
72	84	2,652	2,941	3,922	431	265	196	347	258	135	9,443	1949
68	94	2,901	3,171	4,052	512	254	206	409	225	154	9,458	1950
79	97	3,189	3,519	4,353	752	283	262	435	199	160	10,128	1951
65	96	3,791	4,105	4,878	751	280	244	540	155	160	10,656	1952
												1953
43	107	3,178	3,463	4,273	490	273	273	425	206	163	9,782	End of
38	116	3,182	3,477	4,287	522	281	257	451	208	163	9,968	Jan.-1953
20	129	3,263	3,551	4,349	630	314	243	421	209	164	10,186	Feb.
22	130	3,373	3,677	4,502	543	299	255	447	209	164	10,336	Mar.
20	120	3,402	3,681	4,515	568	303	259	441	195	161	10,163	Apr.
18	100	3,469	3,709	4,540	720	291	261	448	187	163	10,351	May
11	101	3,543	3,780	4,594	550	280	265	432	178	164	10,110	June
23	105	3,621	3,875	4,689	558	288	251	446	173	165	10,248	July
29	113	3,648	3,894	4,699	630	288	259	424	172	167	10,358	Aug.
93	110	3,719	4,012	4,810	624	270	236	467	178	163	10,418	Sept.
60	108	3,857	4,177	4,957	638	266	231	513	166	163	10,546	Oct.
65	96	3,791	4,105	4,878	751	280	244	540	155	160	10,656	Nov.
												Dec.
54	105	3,814	4,116	4,879	560	254	284	521	159	161	10,531	Jan.-1954
32	116	3,825	4,170	4,936	536	262	247	518	158	162	10,548	Feb.
6	140	3,756	4,069	4,823	662	295	242	538	160	163	10,561	Mar.
9	142	3,777	4,072	4,818	614	272	260	541	160	163	10,472	Apr.
6	141	3,778	4,141	4,889	667	284	241	536	161	164	10,579	May
4	153	3,752 ⁹	4,092	4,837	784	279	265	542	155	169	10,731	June
9	134	3,781	4,067	4,826	505	278	281	532	148	170	10,629	July
18	123	3,776	4,039	4,795	508	255	305	516	148	174	10,712	Aug.

4. Capital, rest fund, and undivided profits as at the latest fiscal year-end.

5. Including issues payable in foreign currency.

6. Includes securities guaranteed by provincial governments.

7. Securities purchased direct from issuer with a term of less than one year at time of issue are classified as loans.

8. Excluding Canadian day-to-day loans.

9. Figures for June 30, 1954 and later are not adjusted for items in transit and are not strictly comparable with those for earlier dates. The figure

for June 30, 1954, after adjustment for items in transit, was 3,789.

10. Includes deposits with other banks in foreign currencies, foreign bank notes, gold and coin outside Canada and foreign currency items in transit (net).

11. Includes bank premises, shares of and loans to controlled corporations, gold and coin in Canada, Canadian dollar deposits with other banks, non-current loans and other assets.

* Preliminary. ‡ Revised.

Millions of Dollars

Av. of Wednesdays	Bank of Canada Deposits & Notes ★	Canadian Day-to- Day Loans	Govt. of Canada Direct & Guaranteed Securities			Other Canadian Securities, Insurance, etc.					
			Treasury Bills	All Other	Total	Other Canadian Securities				Insured Residential Mortgages	Cash Sh
						Provincial 2, 3	Municipal 3	Cor- porate	Total		
1953—Aug.	900	—	268	2,519	2,787	290	160	361	811	—	13
Sept.	890	—	288	2,537	2,825	289	158	358	805	—	11
Oct.	909	—	260	2,538	2,798	290	156	348	794	—	11
Nov.	908	—	199	2,497	2,696	282	151	346	779	—	16
Dec.	903	—	234	2,497	2,731	279	152	339	770	—	15
1954—Jan.	940	—	260	2,522	2,782	270	150	340	760	—	14
Feb.	908	—	278	2,568	2,846	268	152	341	761	—	20
Mar.	914	—	282	2,461	2,743	263	151	341	755	—	17
Apr.	901	—	286	2,478	2,764	255	149	336	740	—	16
May	904	—	298	2,494	2,792	261	148	332	740	—	16
June	887	42	281	2,455	2,736	264	147	330	741	—	23
July	833	57	338	2,576	2,914	262	151	331	744	2	14
Aug.	801	69	374	2,716	3,090	259	159	329	747	6	13
Sept.	806	58	407	2,806	3,213	256	158	325	739	16	10
As at											
1954—July 7	888†	44	321	2,508	2,830	262	144	329	735	1	17
14	843†	49	337	2,537	2,874	262	146	329	737	1	15
21	816†	47	345	2,560	2,905	261	159	331	751	2	13
28	785	90	347	2,700	3,047	263	157	331	751	3	14
Aug. 4	783	74	360	2,705	3,065	262	159	332	753	4	14
11	812	73	362	2,703	3,065	262	159	327	749	6	13
18	790	78	375	2,719	3,094	256	159	326	741	7	13
25	817	53	400†	2,738	3,138	255	160	325	739	9	12
Sept. 1	795	46	404	2,768	3,172	256	159	324	739	11	12
8	813	62	395	2,788	3,183	256	158	325	739	13	10
15	798	64	393	2,803	3,197	257	158	324	739	16	10
22	819	54	412	2,834	3,246	256	158	324	738	18	10
29	806	65	430	2,839	3,269	256	157	326	740	22	10
Oct. 6	833	101	411	2,809	3,219	261	155	327	743	26	22

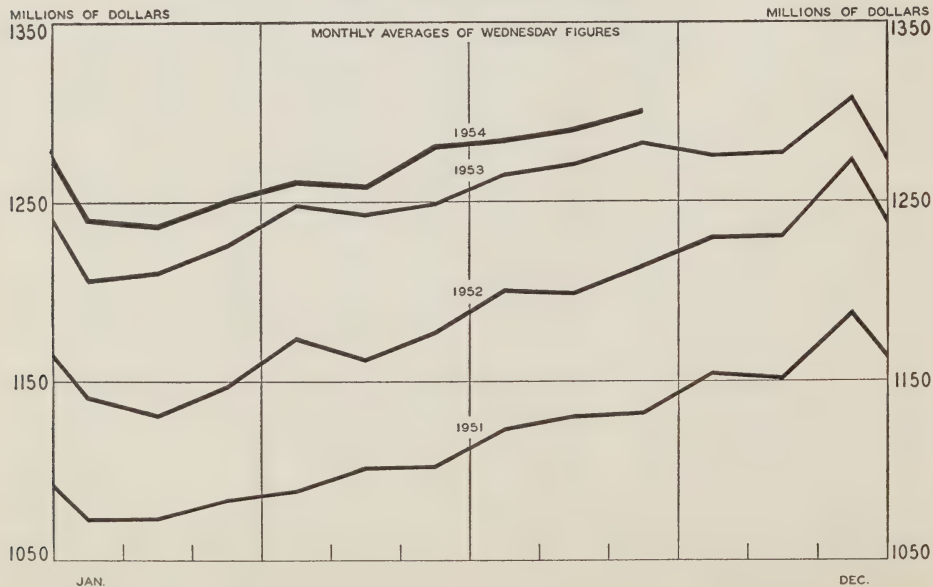
★ For data on cash reserves, see section 1 of table on page 163.

1. The classification of chartered bank assets and liabilities was revised by the Bank Act of 1954. Figures for July 7, 1954 and later are on the new basis and adjustments have been made where necessary to put figures for earlier dates on a comparable basis.

2. Includes securities guaranteed by provincial governments.

3. Securities purchased direct from issuer with a term of less than 1 year at time of issue are classified as loans.

4. Loans to grain dealers and exporters.

ACTIVE NOTE CIRCULATION¹

1. Bank of Canada notes in circulation excluding those held by chartered banks.

BANKS

 MATES¹

Canada

Millions of Dollars

 Conditional Mortgages and Loans[†] in Canada

Loans [†] in Canada							Canadian Dollar Deposits			All Other Items (net)	
Provincial 3	Municipal 3	Grain 4	Can. Svgs. Bonds 5	All Other 6	Total	Total ‡	Personal Savings	All Other	Total		
15	99	292	36	3,249	3,826	4,637	4,879	3,726	8,605	281	Av. of Wednesdays
19	108	303	25	3,296	3,870	4,675	4,927	3,784	8,711	321	Aug. —1953
24	110	337	12	3,346	3,948	4,742	4,918	3,853	8,771	322	Sept.
43	106	352	102†	3,344†	4,116	4,895	4,788	4,020	8,808	309	Oct.
65	103	365	173	3,263	4,122	4,892	4,744	4,098	8,842	316	Nov.
59	98	416	153	3,223	4,096	4,856	4,777	4,045	8,822	244	Dec.
41	107	419	135	3,247	4,157	4,918	4,846	4,038	8,884	212	Jan. —1954
21	127	409	117	3,244	4,090	4,845	4,931	3,845	8,776	274	Feb.
11	141	405	99	3,240	4,061	4,801	4,975	3,748	8,723	257	Mar.
9	139	401	83	3,280	4,073	4,813	5,011	3,766	8,777	268	Apr.
9	144	382	66	3,327	4,159	4,900	5,092	3,864	8,956	391	May
9	144	396	52	3,359	4,109	4,855	5,116	3,781	8,896	237	June
12	126	415	39	3,345	4,070	4,823	5,164	3,835	8,999	216	July
21	114	399	26	3,350	4,019	4,774	5,223	3,880	9,103	252	Aug.
7	153	392	57	3,379	4,157	4,892	5,115	3,742†	8,857†	203†	Sept.
9	153	395	54	3,353	4,115	4,853	5,107	3,756	8,864†	245†	As at
11	139	396	50	3,361	4,091	4,844	5,121	3,725†	8,846†	234†	7 July —1954
9	132	399	47	3,344	4,072	4,825	5,119	3,901	9,019	272	14
8	129	409	44	3,355	4,085	4,842	5,164	3,870	9,034	270	21
11	125	418	41	3,354	4,087	4,841	5,158	3,816	8,975	184	28
14	126	414	37	3,334	4,057	4,805	5,167	3,814	8,981	214	4 Aug.
16	123	417	34	3,336	4,053	4,801	5,167	3,841	9,008	199	11
15	127	415	32	3,338	4,048	4,798	5,211	3,870	9,081	270	18
21	109	408	29	3,361	4,031	4,783	5,222	3,812	9,034	193	25
22	108	397	27	3,347	4,006	4,760	5,231	3,889	9,120	301	1 Sept.
23	112	394	24	3,337	3,992	4,749	5,223	3,887	9,109	241	8
27	114	382	21	3,367	4,017	4,778	5,229	3,943	9,172	254	15
22	116	376	18	3,397	4,153	4,922	5,296	4,035	9,330	256	22
											29
											6 Oct.

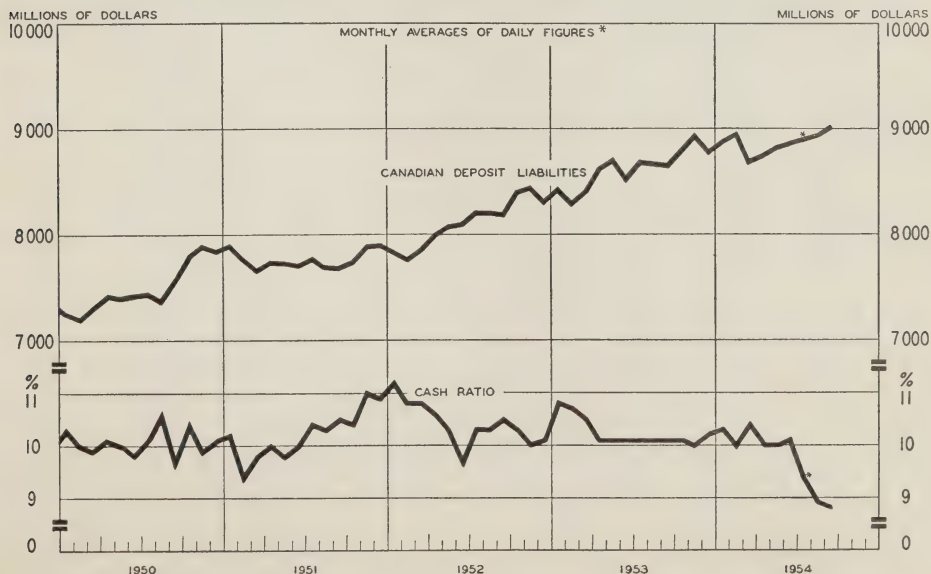
5. Loans to finance the purchase of Canada Savings Bonds at time of issue.

6. The figures for "All Other" loans are not adjusted for items in transit and, therefore, prior to June 30, 1954, are not on quite the same basis as those shown in section III of the table on pages 163 and 164.

7. The net of all Canadian and foreign asset and liability items not shown elsewhere in the table. Changes in this total are normally mainly due to changes in cheques and other items in transit.

‡ Excluding Canadian day-to-day loans. † Revised.

CHARTERED BANKS: CANADIAN DEPOSIT LIABILITIES AND CASH RATIO



* See footnote ★ on page 163.

GENERAL PUBLIC HOLDINGS

CURRENCY, BANK DEPOSITS AND

Millions of Dollars

1. CANADIAN DOLLAR CURRENCY AND BANK DEPOSITS

	CURRENCY AND ACTIVE BANK DEPOSITS											Total Current and Active Bank Deposits
	Currency Outside Banks			Active Bank Deposits ¹								
				Chartered Banks						Bank of Canada "Other" Deposits	Total	
				Notes	Coin	Total	Public Demand	Active Notice	Other excl. Govt. of Canada				Total	Less: Float	Net Total
as at Dec. 31												
1951	1,191	84	1,275	2,993	717	281	3,992	490	3,502	66	3,568	4,886
1952	1,289	88	1,377	3,373	796	289	4,458	706	3,751	45	3,796	5,111
1953	1,335	94	1,429	3,368	823	236	4,427	752	3,675	30	3,705	5,111
End of												
1953—May	1,307	91	1,398	3,168	832	273	4,273	607	3,666	72	3,738	5,111
June	1,290	88	1,378	3,279	835	347	4,462	708	3,753	83	3,836	5,222
July	1,333	92	1,425	3,162	839	246	4,247	587	3,661	69	3,730	5,111
Aug.	1,302	92	1,394	3,255	851	212	4,317	589	3,728	35	3,763	5,111
Sept.	1,291	92	1,383	3,292	855	294	4,441	627	3,815	38	3,853	5,222
Oct.	1,345	94	1,439	3,299	844	234	4,376	656	3,721	37	3,758	5,111
Nov.	1,303	94	1,397	3,246	829	185	4,260	677	3,584	43	3,627	5,000
Dec.	1,335	94	1,429	3,368	823	236	4,427	752	3,675	30	3,705	5,111
1954—Jan.	1,293	93	1,386	3,110	832	260	4,202	583	3,619	29	3,648	5,000
Feb.	1,305	93	1,398	3,018	845	214	4,077	556	3,521	34	3,555	4,900
Mar.	1,270	89	1,359	3,126	858	343	4,327	619	3,710	29	3,739	5,000
Apr.	1,325	94	1,419	3,106	868	279	4,253	636	3,618	27	3,645	5,000
May	1,288	94	1,382	3,214	875	246	4,336	681	3,654	30	3,684	5,000
June	1,326	94	1,420	3,235	884	328	4,447	784	3,663	41	3,704	5,111
July	1,354	95	1,449	3,153	889	212	4,254	505	3,748	31	3,779	5,222
Aug.	1,314	94	1,408	3,178	909	207	4,294	508	3,786	32	3,818	5,222

2. GOVERNMENT OF CANADA SECURITIES

	OUTSTANDING ⁸								DISBURSEMENTS			
	Direct Funded Debt						Guar- anteed Un- matured Funded Debt	Exchange rate ad- justment			Total (including exchange rate adjust- ment)	Bank of Canada	Charter- ed Banks
	Unmatured				Matured and out- standing	Total						
	Special Banking Issues ⁹	Other Market Issues	Non- market Debt ¹⁰	Total								
as at Dec. 31												
1951	1,400	12,225	1,194	14,819	21	14,840	529	-27	15,342	2,191	2,750	
1952	1,400	12,020	1,250	14,670	19	14,689	528	-43	15,174	2,227	2,785	
1953	1,400	12,090	1,632	15,122	19	15,141	523	-37	15,627	2,270	2,760	
End of												
1953—May	1,400	12,055	1,163	14,618	17	14,635	528	-34	15,129	2,186	2,911	
June	1,400	12,055	1,143	14,598	17	14,615	528	-33	15,110	2,258	2,855	
July	1,400	12,065	1,126	14,591	17	14,608	527	-35	15,099	2,290	2,785	
Aug.	1,400	12,075	1,109	14,584	18	14,602	527	-35	15,093	2,245	2,811	
Sept.	1,400	12,077	1,091	14,568	18	14,586	527	-38	15,075	2,211	2,841	
Oct.	1,400	12,092	1,167	14,658	19	14,677	527	-37	15,166	2,282	2,722	
Nov.	1,400	12,090	1,632	15,122	19	15,141	527	-38	15,630	2,273	2,730	
Dec.	1,400	12,090	1,632	15,122	19	15,141	523	-37	15,627	2,270	2,760	
1954—Jan.	1,400	12,090	1,605	15,095	19	15,114	523	-38	15,599	2,209	2,855	
Feb.	1,400	12,090	1,585	15,074	20	15,094	673	-40	15,727	2,276	2,855	
Mar.	1,400	11,619	1,562	14,582	62	14,644	673	-35	15,282	2,189	2,777	
Apr.	1,400	11,619	1,539	14,558	51	14,609	673	-31	15,251	2,272	2,777	
May	1,400	11,619	1,517	14,536	47	14,583	673	-34	15,222	2,261	2,799	
June	1,400	11,622	1,494	14,516	71	14,587	673	-34	15,226	2,270	2,799	
July	1,425	11,722	1,475	14,622	59	14,681	673	-37	15,317	2,144	3,060	
Aug.	1,445	11,722	1,457	14,624	53	14,677	673	-38	15,312	2,163	3,160	

★ The term General Public refers to holdings of non-residents as well as residents; for an approximate division between resident and non-resident holdings on a quarterly basis and of resident holdings between corporate and non-corporate holdings as at year-ends see pages 149-150.

1. Total Canadian dollar deposits of the chartered banks and the Bank of Canada less: (a) Inactive chartered bank notice deposits which consist of the estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus other notice deposits; (b) Float, i.e. cheques and other items in transit (net); (c) Canadian dollar deposits

of the Government of Canada at the chartered banks and the Bank of Canada (shown in "Related Bank Assets" section); (d) Canadian dollar deposits of the chartered banks at the Bank of Canada.

2. See footnote 1 (a).

3. Net assets of the chartered banks and Bank of Canada other than Government of Canada Securities.

4. See footnote 1 (c).

5. For estimated quarterly classification of Canadian loans see page 125.

6. Provincial, Municipal and Corporate securities.

CERTAIN LIQUID ASSETS*

GOVERNMENT OF CANADA SECURITIES

Canada

Millions of Dollars

BY THE GENERAL PUBLIC, AND RELATED BANK ASSETS

Active Chartered Bank Notice Deposits	Total Currency and Bank Deposits = Total Related Bank Assets	RELATED BANK ASSETS								as at Dec. 31	
		Government of Canada debt held by Bank of Canada and Chartered Banks			Other Related Bank Assets ³						
					Chartered Bank Can. Loans and non-Govt. Securities			Bk. of Can. Gold and Exchange holdings (net)	Less: All Other (net)		Total
2		Total	Less: Govt. Deposits 4	Net Total							
8,894	8,737	4,945	182	4,763	3,171	881	4,052	49	125	3,974	1951
1,129	9,302	5,011	65	4,946	3,519	834	4,353	2	-1	4,356	1952
1,211	9,345	5,030	525	4,505	4,105	773	4,878	3	41	4,840	1953
1,268	9,404	5,101	144	4,957	3,681	834	4,515	2	68	4,447	End of May-1953
1,291	9,505	5,112	146	4,966	3,709	830	4,540	2	3	4,539	June
1,313	9,468	5,077	117	4,960	3,780	814	4,594	2	88	4,508	July
1,355	9,512	5,058	183	4,875	3,875	814	4,689	2	54	4,637	Aug.
1,371	9,607	5,053	95	4,958	3,894	803	4,699	2	50	4,649	Sept.
1,304	9,501	5,008	237	4,771	4,012	798	4,810	22	100	4,730	Oct.
1,239	9,263	5,004	575	4,429	4,177	780	4,957	2	125	4,834	Nov.
1,211	9,345	5,030	525	4,505	4,105	773	4,878	3	41	4,840	Dec.
1,261	9,295	5,061	535	4,526	4,116	764	4,879	2	112	4,769	Jan.-1954
1,317	9,270	5,127	719	4,408	4,170	766	4,936	2	76	4,862	Feb.
1,387	9,485	4,965	358	4,607	4,069	754	4,823	1	-54	4,878	Mar.
1,444	9,508	5,044	250	4,794	4,072	746	4,818	3	106	4,714	Apr.
1,502	9,568	5,051	282	4,769	4,141	748	4,889	3	93	4,799	May
1,535	9,659	5,064	264	4,800	4,148	745	4,892	26	59	4,859	June
1,584	9,813	5,204	242	4,961	4,134	755	4,890	2	40	4,852	July
1,626	9,852	5,332	234	5,098	4,091	745	4,836	2	84	4,754	Aug.

3. TOTAL OF CERTAIN LIQUID ASSETS HELD BY THE GENERAL PUBLIC, AND RELATED FACTORS

ON 12		LIQUID ASSETS					Total Liquid Assets = Total Related Factors	RELATED FACTORS 15		as at Dec. 31
Government Accounts	General Public	Currency and Active Bank Deposits	Inactive Chartered Bank Notice Deposits	Govt. of Canada Securities				Bank Assets other than Govt. of Canada Securities 14	Govt. of Can. Debt less Govt. Deposits & holdings of Govt. Accts	
				Market Issues 13	Non-market 10	Total				
1,009	9,388	4,843	3,894	8,194	1,194	9,388	18,125	3,974	14,151	1951
1,101	9,062	5,173	4,129	7,812	1,250	9,062	18,364	4,356	14,008	1952
1,314	9,283	5,134	4,211	7,651	1,632	9,283	18,628	4,840	13,788	1953
1,183 16	8,845	5,136	4,268	7,682	1,163	8,845	18,249	4,447	13,802	End of May-1953
1,207	8,791	5,214	4,291	7,648	1,143	8,791	18,296	4,539	13,757	June
1,220	8,802	5,155	4,313	7,676	1,126	8,802	18,270	4,508	13,762	July
1,236	8,799	5,157	4,355	7,690	1,109	8,799	18,311	4,637	13,674	Aug.
1,251	8,770	5,236	4,371	7,679	1,091	8,770	18,377	4,649	13,729	Sept.
1,262	8,896	5,197	4,304	7,729	1,167	8,896	18,397	4,730	13,667	Oct.
1,271	9,356	5,024	4,239	7,724	1,632	9,356	18,619	4,834	13,785	Nov.
1,314	9,283	5,134	4,211	7,651	1,632	9,283	18,628	4,840	13,789	Dec.
1,304	9,233	5,034	4,261	7,628	1,605	9,233	18,528	4,769	13,759	Jan.-1954
1,261	9,339	4,953	4,317	7,754	1,585	9,339	18,609	4,862	13,747	Feb.
1,151	9,166	5,098	4,387	7,604	1,562	9,166	18,651	4,878	13,773	Mar.
1,139	9,068	5,064	4,444	7,529	1,539	9,068	18,576	4,714	13,862	Apr.
1,137	9,034	5,066	4,502	7,517	1,517	9,034	18,602	4,799	13,803	May
1,142	9,021	5,124	4,535	7,527	1,494	9,021	18,680	4,859	13,820	June
1,147	8,966	5,228	4,584	7,491	1,475	8,966	18,779	4,852	13,928	July
1,155	8,825	5,226	4,626	7,368	1,457	8,825	18,677	4,754	13,923	Aug.

7. Net of all related asset and liability items of the chartered banks and Bank of Canada which are not shown elsewhere in this table; includes foreign currency items and shareholders equity.

8. Net of sinking fund holdings (except as noted in footnote 16).

9. Treasury Bills; Deposit Certificates and short-term notes issued directly to the Bank of Canada and chartered banks.

10. Refundable Tax, War Savings Certificates and Canada Savings Bonds.

11. Adjustment necessary to change value of foreign pay securities from £1=4.861 U.S.=4.861 Cdn. to current rates of exchange. Official mid-rates of exchange have been used to September 30, 1950 and market rates thereafter.

12. For detailed breakdown of distribution of Government of Canada debt as at year-ends see November 1953 Statistical Summary, pages 187-188.

13. Including any special banking issues held by the general public.

14. As shown in "Other Related Bank Assets", Section 1 above.

15. The whole of the increase or decrease in Canada's foreign exchange reserves is embodied in the related factors. To the extent that such changes do not appear in Section 1, "Related Bank Assets", under the heading "Bank of Canada Gold and Exchange holdings (net)" they affect changes in Government of Canada Securities outstanding.

16. Including 75 of bonds purchased in the New York market during May 1953 which are held in a sinking fund account.

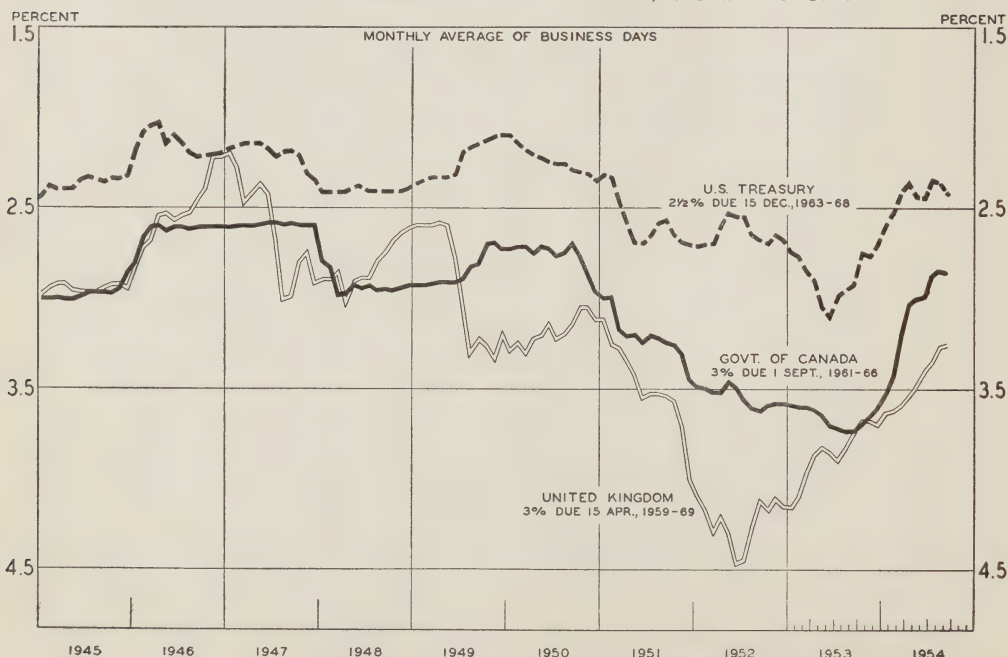
GOVERNMENT BOND YIELDS AND TREASURY BILL RATES

Bank of Canada

	GOVERNMENT OF CANADA THEORETICALS ¹				LONG TERM MARKET YIELDS			TENDER RATES ON 3 MONTH TREASURY BILLS		
	15th of Each Month				Average of Business Days			Tender nearest 15th of Month		
	15 Yr. Bond	9 Yr. Bond	5 Yr. Bond	2 Yr. Bond	Canada ₂	U.K. ₃	U.S.A. ₄	Canada	U.K.	U.S.A.
Annual Average										
1952	3.59	3.58	3.22	2.69	3.54	4.23	2.64	1.076	2.167	1.795
1953	3.68	3.67	3.56	3.26	3.66	3.86	2.88	1.688	2.284	2.006
Monthly										
1953—Feb.	3.65	3.62	3.44	3.08	3.60	4.09	2.77	1.473	2.432	1.993
Mar.	3.65	3.56	3.43	3.11	3.60	3.97	2.85	1.503	2.232	2.098
Apr.	3.66	3.56	3.43	3.14	3.62	3.87	2.90	1.528	2.415	2.219
May	3.69	3.62	3.48	3.21	3.64	3.83	3.05	1.530	2.383	2.271
June	3.72	3.72	3.54	3.28	3.70	3.85	3.11	1.699	2.368	2.229
July	3.72	3.71	3.57	3.28	3.72	3.89	2.98	1.759	2.365	2.106
Aug.	3.73	3.72	3.64	3.36	3.73	3.83	2.96	1.795	2.368	2.116
Sept.	3.75	3.77	3.65	3.41	3.73	3.74	2.93	1.911	2.150	1.957
Oct.	3.72	3.75	3.66	3.48	3.70	3.68	2.75	1.929	2.098	1.438
Nov.	3.67	3.74	3.71	3.44	3.65	3.68	2.77	1.904	2.097	1.482
Dec.	3.61	3.64	3.61	3.20	3.61	3.70	2.71	1.877	2.103	1.682
1954—Jan.	3.55	3.57	3.55	3.03	3.53	3.63	2.61	1.883	2.132	1.336
Feb.	3.44	3.32	3.31	2.70	3.43	3.62	2.53	1.741	2.067	1.024
Mar.	3.27	3.22	3.16	2.47	3.22	3.59	2.43	1.612	2.111	1.056
Apr.	3.10	2.99	2.92	2.22	3.04	3.54	2.37	1.56	2.081	1.066
May	3.06	2.87	2.72	2.22	3.01	3.49	2.44	1.59	1.707	.813
June	3.11	2.94	2.77	2.28	2.99	3.41	2.45	1.60	1.582	.633
July	3.02	2.84	2.60	2.00	2.88	3.36	2.35	1.39	1.559	.701
Aug.	3.00	2.83	2.58	2.00	2.85	3.27	2.37	1.33	1.594	.898
Sept.	3.02	2.87	2.51	1.92	2.87	3.26	2.43	1.21	1.649	1.024

1. Payable in Canada only. 2. Government of Canada 3% due 1 Sept., 1961-66. 3. United Kingdom 3% due 15 Apr., 1959-69.
 4. U.S. Treasury 2½% due 15 Dec., 1963-68. It was not eligible for commercial banks before Dec. 1, 1952.

YIELDS OF GOVERNMENT BONDS: CANADA, U.S.A. AND U.K.



FOREIGN EXCHANGE RATES¹

Bank of Canada

Canadian cents per unit

Business Days	SPOT RATES						90 DAY FORWARD RATES	
	U.S. Dollar			£ Sterling			Av. of Approx. Rates at Noon ²	
	High	Low	Average Noon Rate	High	Low	Average Noon Rate	U.S. \$	£ Sterling
1951	107.31	101.19	105.28	300.50	281.38	294.68	104.92	294.71
1952	101.13	95.88	97.89	281.25	266.75	273.40	98.09	272.26
1953	99.78	96.75	98.34	280.94	272.38	276.66	98.66	277.02
1953-Jan.	97.38	96.75	97.05	273.56	272.38	273.05	97.49	273.96
Feb.	98.44	97.00	97.73	277.50	273.44	275.55	98.10	276.11
Mar.	98.63	97.75	98.33	277.63	275.31	276.92	98.50	276.96
Apr.	98.63	98.00	98.37	277.94	275.69	277.13	98.54	277.00
May	99.78	98.66	99.41	280.94	278.06	279.80	99.58	279.51
June	99.63	99.16	99.44	280.38	278.88	279.82	99.63	279.56
July	99.44	98.94	99.18	279.88	278.56	279.29	99.56	279.55
Aug.	99.00	98.69	98.83	278.81	277.50	278.25	99.26	278.80
Sept.	98.88	97.78	98.43	277.69	274.00	275.94	98.76	276.34
Oct.	98.66	97.75	98.25	276.75	273.88	275.76	98.46	275.98
Nov.	98.03	97.38	97.77	275.56	273.88	274.89	98.13	275.64
Dec.	97.63	97.00	97.31	274.44	272.63	273.52	97.83	274.86
1954-Jan.	97.56	97.03	97.29	274.38	272.88	273.56	97.78	274.86
Feb.	97.13	96.34	96.65	273.13	271.13	271.93	97.14	273.08
Mar.	98.19	96.47	97.08	276.44	271.50	273.29	97.43	273.96
Apr.	98.75	97.66	98.25	278.31	275.06	276.93	98.85	278.10
May	98.59	98.06	98.43	278.00	276.44	277.48	98.84	278.44
June	98.47	97.78	98.13	277.56	275.63	276.61	98.53	277.59
July	97.91	97.09	97.44	275.94	273.69	274.59	97.68	275.18
Aug.	97.28	96.78	97.02	274.06	271.88	272.95	97.27	273.59
Sept.	97.19	96.78	96.97	272.69	270.06	271.65	97.13	272.06

1. Rates are as reported on transactions between banks in the exchange market.
 2. Prior to May 6, 1954 noon rates were not available and closing rates were used.

OFFICIAL HOLDINGS OF GOLD AND U.S. DOLLARS¹

\$ mm. U.S.

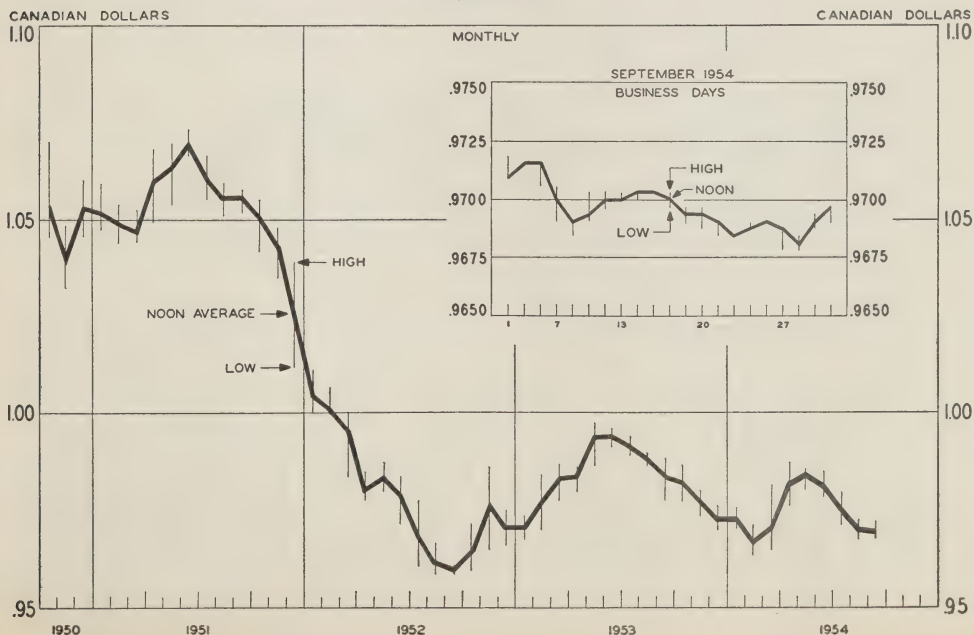
Dept. of Finance

End of Period	GOLD	U.S. DOLLARS	TOTAL
1951	841.7	936.9	1,778.6
1952	885.0	975.2	1,860.2
1953	986.1	832.4	1,818.5
1953-Jan.	888.5	978.3	1,866.8
Feb.	892.9	944.2	1,837.1
Mar.	905.8	939.5	1,845.3
Apr.	913.7	930.0	1,843.7
May	923.0	838.2	1,761.2
June	934.7	815.4	1,750.1
July	942.2	813.5	1,755.7
Aug.	951.0	813.4	1,764.4
Sept.	959.8	827.5	1,787.3
Oct.	968.3	816.2	1,784.5
Nov.	976.4	830.3	1,806.7
Dec.	986.1	832.4	1,818.5
1954-Jan.	997.5	836.6	1,834.1
Feb.	1,007.8	845.7	1,853.5
Mar.	1,015.7	811.5	1,827.2
Apr.	1,021.9	788.6	1,810.5
May	1,027.3	794.9	1,822.2
June	1,033.7	829.6	1,863.3
July	1,039.9	852.9	1,892.8
Aug.	1,046.4	859.2	1,905.6
Sept.	1,052.8	845.8	1,898.6

1. Gold, U.S. dollars and short-term securities of the U.S. Gov't. held by the Exchange Fund Account, the Bank of Canada and other Gov't. of Canada accounts.

UNITED STATES DOLLAR IN CANADIAN FUNDS

SPOT RATES



CONSUMER CREDIT OUTSTANDING¹

ESTIMATES OF SELECTED ITEMS

Millions of Dollars

	Charge Accounts 2	INSTALMENT CREDIT			Cash Personal Loans 5	Total of Selected Items
		Retail Dealers 3	Finance Companies 4	Total		
1950 — June 30	313	138	162	300	346	959
Sept. 30	331	145	192	337	374	1,042
Dec. 31	377	170	202	372	386	1,135
1951 — Mar. 31	349	143	216	359	394	1,102
June 30	357	122	224	346	400	1,103
Sept. 30	357	100	215	315	386	1,058
Dec. 31	402	104	186	290	388	1,080
1952 — Mar. 31	353	97	176	273	385	1,011
June 30	397	136	265	401	420	1,218
Sept. 30	411	179	334	513	437	1,361
Dec. 31	449	239	373	612	460	1,521
1953 — Mar. 31	414	230	423	653	479	1,546
June 30	436	243	520	763	526	1,725
Sept. 30	434	252	545	797	547	1,778
Dec. 31	467	287	512	799	569	1,835
1954 — Mar. 31†	437	274	486	760	579	1,776
June 30*	462	277	508	785	617	1,864

SOURCES: Dominion Bureau of Statistics, Department of Insurance, Department of Agriculture and Bank of Canada.

1. Estimates of charge accounts and instalment receivables outstanding on the books of retail dealers do not include Newfoundland.

2. Charge accounts receivable outstanding on the books of retail dealers.

3. Instalment receivables outstanding on the books of retail dealers.

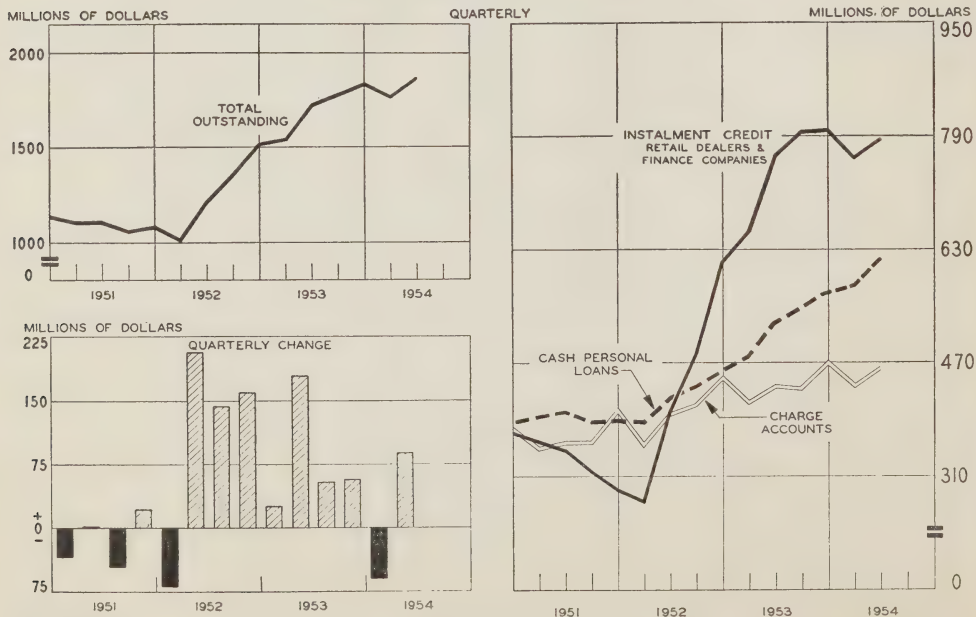
4. Instalment paper held by sales finance and acceptance companies in connection with the financing of retail purchases of consumer goods, largely new and used automobiles.

5. Includes estimated personal loans by chartered banks, small loan companies, licensed money lenders and credit unions.

† Revised. * Preliminary.

CONSUMER CREDIT OUTSTANDING

ESTIMATES OF SELECTED ITEMS

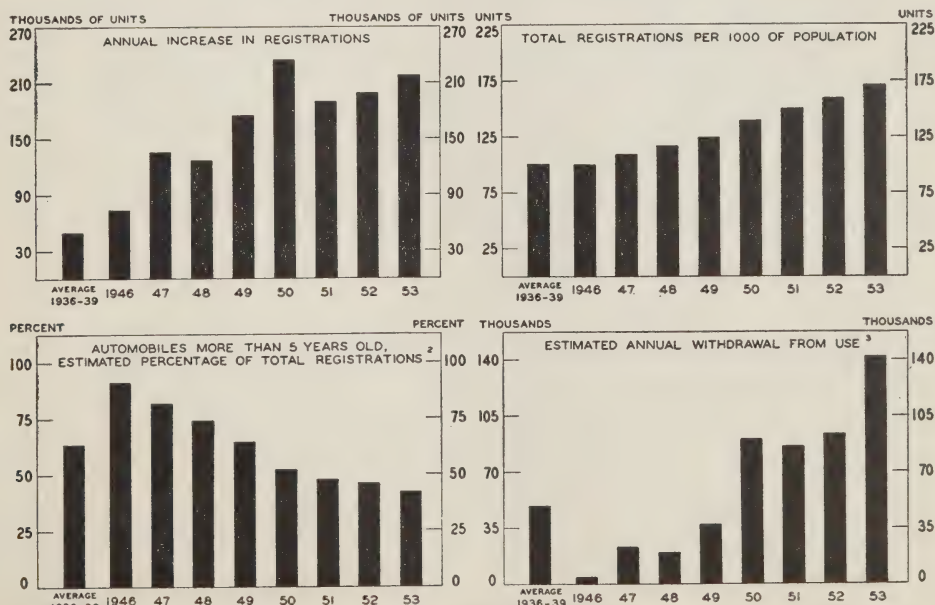


NEW PASSENGER AUTOMOBILE STATISTICS¹*"Ward's Automotive Reports" and Dominion Bureau of Statistics*

Thousands of Units

	CANADIAN PASSENGER AUTOMOBILES			IMPORTS OF NEW PASSENGER AUTOMOBILES ²			Total Domestic Supply	DOMESTIC RETAIL SALES		Apparent Change in Stocks ⁴	Total Registrations (New and Used)
	Production	Less: Exports	Available for Domestic Market	From U.S.A.	From U.K. and all other	Total Imports		Total	% Financed ³		
Annual Totals											
1946	91.9	23.5	68.4	18.1	.6	18.6	87.1	77.7	14.3	+9.3	1,234.0
1947	167.4	41.6	125.9	33.6	1.9	35.5	161.4	159.2	17.2	+2.2	1,370.2
1948	167.8	27.3	140.5	2.8	14.2	17.0	157.5	145.7	20.5	+11.9	1,496.8
1949	193.0	17.5	175.6	3.6	31.7	35.3	210.8	202.3	26.3	+8.5	1,672.4
1950	282.7	24.1	258.6	3.2	78.5	81.7	340.2	324.9	29.9	+15.3	1,907.2
1951	281.6	37.2	244.5	14.1	25.7	39.8	284.2	275.7	29.6	+8.5	2,097.6
1952	284.6	41.7	243.0	13.8	19.8	33.7	276.6	292.1	42.8	-15.5	2,296.4
1953	366.5	28.0	338.6	23.5	29.6	53.1	391.7	359.2	40.8	+32.5	2,513.8
Quarterly											
1951 — I	91.7	3.6	88.1	6.0	8.4	14.3	102.4	97.8	23.2	+4.6	*
II	85.8	8.6	77.3	5.9	16.7	22.6	99.9	83.8	26.9	+16.1	*
III	55.1	11.0	44.2	1.6	3.0	4.6	48.8	53.8	37.6	-5.0	*
IV	49.0	14.1	34.9	.6	-2.3	-1.7	33.2	40.3	40.3	-7.1	*
1952 — I	61.0	17.9	43.1	2.9	-7	2.2	45.3	54.9	35.5	-9.6	*
II	85.2	7.5	77.6	4.9	7.0	11.9	89.5	100.5	39.4	-11.0	*
III	69.7	6.7	63.0	3.0	9.5	12.5	75.5	69.9	48.4	+5.7	*
IV	68.8	9.5	59.2	3.0	4.1	7.1	66.3	66.9	47.8	-5	*
1953 — I	98.4	6.6	91.8	5.8	5.0	10.8	102.6	93.0	35.0	+ 9.6	*
II	109.5	8.5	101.0	11.2	14.6	25.8	126.8	121.5	38.2	+5.2	*
III	84.2	5.8	78.4	4.6	7.7	12.3	90.7	79.1	46.2	+11.6	*
IV	74.4	7.0	67.4	1.8	2.4	4.2	71.6	65.5	47.1	+6.1	*
1954** — I	104.7	1.6	103.1	5.5	4.2	9.7	112.8	78.7	35.1	+34.2	*
II	92.6	3.3	89.3	7.5	9.8	17.3	106.6	106.9	38.9	-3	*

1. Includes Newfoundland commencing in 1949. 2. Less re-exports, assumed to be entirely of other than U.S.A. origin. 3. Data on domestic retail sales include only financing through sales finance companies. 4. In the hands of manufacturers, wholesalers and retailers. A limited number of new automobiles pass into use without being reported in retail sales (e.g. dealers' demonstration models). Thus the "Apparent Change in Stocks" contains an upward bias which makes any cumulative estimate unreliable, especially over periods longer than one year. * Not available. ** Preliminary.

PASSENGER AUTOMOBILE STATISTICS¹

1. Include Newfoundland commencing in 1949. 2. Registered passenger automobiles more than 5 years old have been estimated on the basis of total registrations less total retail sales of new automobiles in the most recent 5 year period, i.e. no allowance has been made for possible non-registration of automobiles less than 5 years old. 3. Total domestic retail sales less increase in registrations.

NATIONAL ACCOUNTS : QUARTERLY¹

DATA NOT SEASONALLY ADJUSTED

Millions of Dollars

Dominion Bureau of Statistics

	1952	1953				1954		4 Qtrs. Ending	
	IV	I	II	III	IV	I*	II*	June 30 1953	June 30 1954
NATIONAL INCOME AND GROSS NATIONAL PRODUCT									
Wages, salaries & supplementary labour income.....	2,864	2,781	2,893	2,991	2,996	2,838	2,929	11,307	11,754
Military pay and allowances.....	74	70	77	79	83	84	92	290	338
Investment income.....	922	864	1,021	1,009	850	811	954	3,818	3,624
Net income of unincorporated business: farm ²	170	30	106	1,323	190	66	171	1,730	1,750
other ³	432	342	441	431	466	328	414	1,625	1,639
NET NATIONAL INCOME AT FACTOR COST.....	4,462	4,087	4,538	5,833	4,585	4,127	4,560	18,770	19,105
Indirect taxes less subsidies.....	723	696	733	741	738	716	728	2,856	2,923
Depreciation and similar business costs ⁴	574	534	575	592	635	566	619	2,225	2,412
Residual error of estimate.....	+71	+4	-57	+59	+57	-44	-70	+7	+2
G.N.P. AT MARKET PRICES.....	5,830	5,321	5,789	7,225	6,015	5,365	5,837	23,858	24,442
G.N.P. less accrued net income of farm operators.....	5,660	5,291	5,683	5,902	5,825	5,299	5,666	22,128	22,692
GROSS NATIONAL EXPENDITURE									
Personal expenditure on consumer goods & services.....	4,065	3,478	3,811	3,662	4,214	3,579	3,930	14,849	15,385
Government expenditure on goods and services ⁵	1,180	1,158	889	1,207	1,154	1,106	867	4,317	4,334
Gross domestic investment ⁶ : housing.....	237	190	273	302	296	209	278	923	1,085
non-residential construction.....	420	315	417	530	464	317	393	1,602	1,704
machinery and equipment.....	448	484	549	482	407	444	524	1,947	1,857
change in inventories: business ⁷	-90	+123	+248	+124	-119	+88	+35	+295	+128
other ⁷	-382	-244	-259	+991	-292	-238	-106	+208	+355
Exports of goods and services ^{8, 9}	1,500	1,158	1,404	1,484	1,374	1,081	1,278	5,492	5,217
GROSS AVAILABLE SUPPLY.....	7,378	6,662	7,332	8,782	7,498	6,586	7,199	29,633	30,065
Less: Imports of goods and services ⁹	1,477	1,337	1,600	1,498	1,425	1,265	1,431	5,767	5,619
Residual error of estimate.....	-71	-4	+57	-59	-58	+44	+69	-8	-4
G.N.E. AT MARKET PRICES.....	5,830	5,321	5,789	7,225	6,015	5,365	5,837	23,858	24,442
GROSS NATIONAL EXPENDITURE IN CONSTANT (1949) DOLLARS									
Personal expenditure on consumer goods & services.....	3,480	2,973	3,283	3,111	3,583	3,028	3,322	12,716	13,044
Government expenditure on goods and services ⁵	953	921	701	955	902	845	653	3,466	3,355
Gross domestic investment ⁶ : housing.....	190	152	217	240	236	166	222	740	864
non-residential construction.....	324	239	316	403	351	236	297	1,235	1,287
machinery and equipment.....	380	408	460	401	337	369	433	1,643	1,540
change in inventories: business.....	-67	+120	+200	+64	-78	+104	+27	+299	+117
other.....	-416	-266	-306	+1,208	-344	-274	-165	+354	+425
Exports of goods and services ^{8, 9}	1,333	1,020	1,251	1,337	1,257	986	1,157	4,868	4,737
GROSS AVAILABLE SUPPLY.....	6,177	5,567	6,122	7,719	6,244	5,460	5,946	25,321	25,369
Less: Imports of goods and services ⁹	1,351	1,224	1,445	1,367	1,291	1,154	1,288	5,272	5,100
Residual error of estimate.....	-59	-3	+47	-48	-48	+36	+57	-7	-3
G.N.E. AT MARKET PRICES.....	4,767	4,340	4,724	6,304	4,905	4,342	4,715	20,042	20,266
PERSONAL INCOME AND EXPENDITURE									
Wages, salaries & supplementary labour income.....	2,864	2,781	2,893	2,991	2,996	2,838	2,929	11,307	11,754
Less: Soc. ins. & Govt. pension fund contrib. ¹⁰	94	94	94	97	101	95	97	370	390
Military pay and allowances.....	74	70	77	79	83	84	92	290	338
Net income of unincorporated business ¹¹	738	336	555	1,718	687	390	589	3,405	3,384
Int., div. & net rental income of persons ¹²	409	401	432	433	423	435	488	1,621	1,779
Transfer payments to persons ¹³	347	441	359	359	368	481	395	1,494	1,603
PERSONAL INCOME.....	4,338	3,935	4,222	5,483	4,456	4,133	4,396	17,747	18,468
Less: Personal direct taxes ¹⁴	334	358	416	323	335	340	385	1,416	1,383
PERSONAL DISPOSABLE INCOME.....	4,004	3,577	3,806	5,160	4,121	3,793	4,011	16,331	17,085
Expenditure on goods: non-durables.....	2,494	1,910	2,131	2,141	2,543	1,972	2,205	8,614	8,861
durables.....	434	420	507	405	446	391	472	1,738	1,714
Expenditure on serv. (incl. net expenditures abroad).....	1,137	1,148	1,173	1,116	1,225	1,216	1,253	4,497	4,810
Personal saving: in farm inventories.....	-435	-269	-184	+882	-378	-196	-72	+151	+236
other.....	+374	+368	+179	+616	+285	+410	+153	+1,331	+1,464

NATIONAL ACCOUNTS : QUARTERLY¹
SEASONALLY ADJUSTED AT ANNUAL RATES 1959=100

Millions of Dollars

	1952		1953				1954	
	III	IV	I	II	III	IV	I*	II*
NATIONAL INCOME AND GROSS NATIONAL PRODUCT								
Wages, salaries and supplementary labour income...	10,860	11,252	11,408	11,672	11,728	11,836	11,700	11,816
Military pay and allowances.....	276	296	280	308	316	332	336	368
Investment income.....	3,704	3,876	3,888	3,856	3,688	3,544	3,604	3,668
Net income of unincorporated business: farm ²	1,740	1,816	1,672	1,404	1,668	1,852	1,408 ¹⁶	1,280 ¹⁶
other ³	1,580	1,612	1,636	1,680	1,668	1,736	1,572	1,576
NET NATIONAL INCOME AT FACTOR COST	18,160	18,852	18,884	18,920	19,068	19,300	18,620	18,708
Indirect taxes less subsidies.....	2,824	2,800	2,844	2,940	2,984	2,864	2,916	2,920
Depreciation and similar business costs ⁴	2,168	2,188	2,236	2,320	2,368	2,420	2,372	2,492
Residual error of estimate.....	+44	-36	+204	-84	+196	-64	+20	-196
G.N.P. AT MARKET PRICES	23,196	23,804	24,168	24,096	24,616	24,520	23,928 ¹⁶	23,924 ¹⁶
G.N.P. less accrued net income of farm operators...	21,456	21,988	22,496	22,692	22,948	22,668	22,520	22,644
GROSS NATIONAL EXPENDITURE								
Personal expenditure on consumer goods and services.....	14,532	14,820	14,996	15,080	15,192	15,392	15,396	15,624
Government expenditure on goods and services ⁵	4,132	4,396	4,460	4,320	4,568	4,284	4,288	4,200
Gross domestic investment ⁶ : housing.....	812	936	1,020	1,000	1,044	1,180	1,104	1,000
non-residential construction.....	1,576	1,620	1,588	1,660	1,864	1,792	1,584	1,552
machinery and equipment.....	1,956	1,972	2,028	1,832	2,044	1,784	1,820	1,804
change in inventories: business ⁷	+84	+128	+304	+676	+492	+32	+164	-172
other ⁷	+108	+120	+404	-64	-20	+464	+60	+68
Exports of goods and services ^{8, 9}	5,484	5,584	5,316	5,564	5,648	5,152	4,988	5,068
GROSS AVAILABLE SUPPLY	28,684	29,576	30,116	30,068	30,832	30,080	29,404	29,144
Less: Imports of goods and services ⁹	5,444	5,812	5,740	6,056	6,020	5,624	5,452	5,420
Residual error of estimate.....	-44	+40	-208	+84	-196	+64	-24	+200
G.N.E. AT MARKET PRICES	23,196	23,804	24,168	24,096	24,616	24,520	23,928	23,924
PERSONAL INCOME AND EXPENDITURE								
Wages, salaries and supplementary labour income...	10,860	11,252	11,408	11,672	11,728	11,836	11,700	11,816
Less: Soc. ins. and Govt. pension contrib. ¹⁰	352	376	368	384	388	404	372	396
Military pay and allowances.....	276	296	280	308	316	332	336	368
Net income of unincorporated business ¹¹	3,092	3,952	3,104	3,196	3,196	3,688	2,928 ¹⁶	2,840 ¹⁶
Interest, dividends and net rental income of persons ¹²	1,560	1,564	1,648	1,668	1,788	1,652	1,804	1,884
Transfer payments to persons ¹³	1,456	1,484	1,504	1,512	1,508	1,584	1,640	1,664
PERSONAL INCOME	16,892	18,172	17,576	17,972	18,148	18,688	18,036 ¹⁶	18,176 ¹⁶
Less: Personal direct taxes ¹⁴	1,364	1,392	1,432	1,428	1,440	1,428	1,388	1,348
PERSONAL DISPOSABLE INCOME	15,528	16,780	16,144	16,544	16,708	17,260	16,648 ¹⁶	16,828 ¹⁶
Expenditure on goods: non-durables.....	8,532	8,644	8,584	8,744	8,752	8,820	8,832	9,048
durables.....	1,624	1,724	1,872	1,720	1,624	1,764	1,740	1,620
Expenditure on services (incl. net expenditure abroad)	4,376	4,452	4,540	4,616	4,684	4,808	4,824	4,956
Personal saving: in farm inventories.....	+232	+244	-16	-108	-124	+452	-96 ¹⁶	-140 ¹⁶
other.....	+764	+1,716	+1,164	+1,572	+1,640	+1,416	+1,348	+1,344

1. Quarterly figures are available back to the beginning of 1947. The sources are the D.B.S. publications: "National Accounts, Income and Expenditure, By Quarters, 1947-1952" and "National Accounts, Income and Expenditure, First Quarter, 1954 and Second Quarter, 1954".
2. Accrued net income of farm corporations is included in the item on "Income and Expenditure, By Quarters, 1947-1952" and "National Accounts, Income and Expenditure, First Quarter, 1954 and Second Quarter, 1954". This item includes the net distributed earnings of the Canadian Wheat Board, and an inventory valuation adjustment for grain held by the Board.
3. Includes net income of independent professional practitioners.
4. Includes an estimate of capital outlay charged to current account, the claim portion of fire insurance premiums, and bad debt allowances.
5. Includes expenditure by Federal, Provincial and Municipal governments. Excludes expenditure by government bodies other than public business enterprises, changes in inventories of government commodity agencies and the Defence Production Revolving Fund are included in this item. However, shipments under NATO of previously produced military equipment and aircraft are included but expenditure for the replacement of new equipment is included.
6. Includes capital expenditure by government business enterprises.
7. Change in business inventories is the change in the book value. Change in "other inventories" is the value of the physical change in grain in commercial channels and inventories on farms.
8. Excludes expenditures financed by Government of Canada expenditure on Mutual Aid and foreign relief.
9. Minor adjustments have been made by D.B.S. to the figures of current

receipts and payments as shown in the "Canadian Balance of International Payments" to achieve consistency with National Accounts concepts.

10. Includes both employer and employee contributions.
11. This differs from the corresponding component of G.N.P. in that it excludes undistributed earnings (and inventory valuation adjustment) of the Canadian Wheat Board.
12. Includes all government debt interest paid to persons.
13. See footnote 13 on page 110.
14. Includes succession duties and miscellaneous taxes as well as personal income taxes.
15. Note on Seasonal Adjustment: Except in the case of crop production seasonal adjustments are based on normal seasonal patterns, and the effect of abnormal seasonal influences, as well as of non-seasonal influences, are left in the seasonally-adjusted figures. In the case of crop production the annual value is divided equally between the four quarters of the calendar year. For further information see the D.B.S. publications named in footnote 1.
16. The estimate of the 1954 grain crop used for seasonal adjustment is based on the latest available information at the beginning of September. The grain and limited crop production from 1953 to 1954 is more than assumed for the decline from 1953 to 1954 in the first and second quarter seasonally adjusted farm income items.

PRICE INDEXES

"Prices and Price Indexes", Dominion Bureau of Statistics

WHOLESALE PRICES

*Index 1935-39 = 100*CONSUMER PRICES²*Index 1949 = 100*

	Total Index (Mid-Month)	Raw and Partly Manufactured	Fully & Chiefly Manufactured	FARM PRODUCTS ¹			Total Index (1st of Month)	Food	Shelter	Clothing	Household Operation	Other Commodities & Services
				Field	Animal	Total						
	100	32	15	11	17	25						
Average of Months												
1950	211.2	212.8	211.0	191.9	281.4	236.7	102.9	102.6	106.2	99.7	102.4	103.1
1951	240.2	237.9	242.4	200.4	336.9	268.6	113.7	117.0	114.4	109.8	113.1	111.5
1952	226.0	218.7	230.7	223.0	277.5	250.2	116.5	116.8	120.2	111.8	116.2	116.0
1953	220.7	207.0	228.8	175.1	263.8	219.5	115.5	112.6	123.6	110.1	117.0	115.8
Monthly												
1953—Feb.	221.1	208.0	228.8	196.6	263.1	229.9	115.5	112.7	122.5	109.6	116.6	116.7
Mar.	221.9	209.9	229.2	191.9	264.3	228.1	114.8	111.6	122.5	109.7	116.7	115.2
Apr.	219.5	205.6	227.8	187.6	255.8	221.7	114.6	110.9	122.7	109.7	116.9	115.0
May	220.0	206.4	228.2	185.2	263.2	224.2	114.4	110.1	122.9	110.1	116.6	115.1
June	221.5	207.2	230.2	184.5	268.7	226.6	114.9	111.4	123.6	110.1	116.6	115.1
July	221.0	207.2	229.3	187.7	265.3	226.5	115.4	112.7	123.9	110.3	117.0	115.2
Aug.	222.2	210.1	229.7	157.2	269.9	213.6	115.7	112.8	124.1	110.4	117.2	115.8
Sept.	221.2	207.1	229.8	154.0	263.7	208.9	116.2	114.0	124.2	110.4	117.4	115.9
Oct.	220.4	205.0	228.8	151.7	265.3	208.5	116.7	115.5	124.5	110.3	117.5	116.0
Nov.	218.7	203.3	228.0	151.7	258.0	204.9	116.2	113.4	125.0	110.3	117.4	116.3
Dec.	219.0	204.4	227.6	151.9	261.6	206.8	115.8	112.1	125.2	110.2	117.4	116.3
1954—Jan.	219.8	206.5	227.8	152.5	266.3	209.4	115.7	111.6	125.4	110.1	117.5	116.4
Feb.	219.0	205.1	227.3	152.9	264.7	208.8	115.7	111.7	125.4	110.0	117.5	116.5
Mar.	218.6	204.3	226.9	151.3	262.0	206.7	115.5	110.7	125.6	109.8	117.6	116.6
Apr.	217.9	205.7	225.1	150.6	260.4	205.5	115.6	110.4	125.6	109.9	118.1	117.2
May	218.2	207.5	224.5	151.2	268.0	209.6	115.5	110.2	125.8	109.9	117.3	117.5
June	217.8	206.7	224.5	151.9	267.3	209.6	116.1	112.0	126.4	109.7	117.1	117.5
July	217.4	207.4	223.6	166.6	262.1	214.4	116.2	112.1	126.6	109.6	117.2	117.6
Aug.	215.8	204.9	222.3	167.6	248.2	207.9	117.0	114.4	127.0	109.6	117.2	117.7
Sept.							116.8	113.8	127.2	109.5	117.2	117.6

1. An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. Prices used for western wheat, oats and barley are initial payments to farmers plus retro-active revisions to include participation payments as these are announced.

2. Components were selected and weighted on the basis of 1948 urban family incomes ranging from \$1,650 to \$4,050 with incomes between \$2,000 and \$3,000 most common.

LABOUR FORCE STATUS OF THE POPULATION¹*Estimates in Thousands "The Labour Force", Dominion Bureau of Statistics, Department of National Defence*

IN WEEK ENDING	AT WORK 35 HOURS OR MORE		AT WORK LESS THAN 35 HOURS			WITH JOBS BUT NOT AT WORK		WITHOUT JOBS AND SEEKING WORK	TOTAL CIVILIAN LABOUR FORCE	NOT IN LABOUR FORCE	TOTAL CIVILIAN NON- INSTITU- TIONAL POPULA- TION 14 YEARS OF AGE AND OVER	ARMED FORCES
	Agri- culture	Non-Agri- culture	Usually work less than 35 hrs.	Usually work 35 hrs. or more		Lay-off	Other reasons					
				Lay off and short time	Other reasons 2								3	4	5
			1	2	3	4	5	6	7	8	9	10	11	12
1953—Jan. 24	687	3,836	198	45	78	48	121	187	5,200	4,764	9,964	103
Feb. 21	680	3,838	196	41	84	52	124	179	5,194	4,786	9,980	104
Mar. 21	719	3,815	195	41	89	39	122	172	5,192	4,794	9,986	104
Apr. 18	766	3,879	192	30	74	27	108	165	5,241	4,761	10,002	105
May 16	821	3,899	211	32	145 ²	11	88	114	5,321	4,685	10,006	105
June 20	838	4,050	195	28	61	10	115	90	5,387	4,633	10,020	105
July 18	927	3,880	184	28	63	13	330	90	5,515	4,522	10,037	105
Aug. 22	908	3,912	168	33	72	17	305	92	5,507	4,550	10,057	106
Sept. 19	847	4,049	169	35	75	13	126	84	5,398	4,682	10,080	106
Oct. 24	776	4,054	182	46	58	14	110	111	5,351	4,744	10,095	107
Nov. 21	733	3,981	194	60	68	27	102	151	5,316	4,791	10,107	107
Dec. 12	702	3,848	186	65	171 ²	26	87	190	5,275	4,840	10,115	107
1954—Jan. 23	681	3,784	186	65	107	24	115	280	5,242	4,887	10,129	110
Feb. 20	700	3,742	194	65	95	23	99	312	5,230	4,909	10,139	111
Mar. 20	723	3,736	193	71	82	21	92	318	5,236	4,912	10,148	113
Apr. 17	752	2,138 ⁶	203	66	1,686 ⁶	20	89	303	5,257	4,901	10,158	113
May 22 ⁷	838	3,891	223	51	77	10	85	217	5,392	4,842	10,234 ⁷	114
June 19	846	3,980	209	54	82	*	99	185	5,462	4,778	10,240	114
July 24	947	3,637	189	39	79	*	484	172	5,556	4,698	10,254	114
Aug. 21	953	3,795	175	41	102	14	315	174	5,569	4,703	10,272	114

1. Estimates based on a sample of about 30,000 households and therefore subject to sampling error which is relatively larger the smaller the estimate.
 2. Principal reasons are bad weather, illness, vacations and, at Christmas and Easter, observance of religious holidays.
 3. Includes only those who had definite instructions to return to their jobs within 30 days of date on which lay-off began.
 4. Principal reasons are illness and vacations.
 5. Includes persons who, though having jobs, did not work but sought work and those who would have sought work but were temporarily ill, on in-

definite or prolonged lay-off, or believed no work was available.
 6. The unusually small number working 35 hours or more and the unusually large number working less than 35 hours was due to Good Friday being in the survey week.
 7. Commencing in May 1954, the coverage of the survey was increased to include representation for some of the remote areas not previously covered. The change was about 0.6 per cent for Canada as a whole in all characteristics.
 * Less than 10,000.

EMPLOYMENT AND LABOUR INCOME

"Employment and Payrolls", "Man-Hours and Hourly Earnings" and "Estimates of Labour Income", Dominion Bureau of Statistics

	EMPLOYMENT INDEXES ^{1,2}				AVERAGE HOURS WORKED ^{1,3}			AVERAGE HOURLY EARNINGS ^{1,3,4}			MONTHLY LABOUR INCOME ^{4,5} Millions \$
	INDUS-TRIAL COMPOSITE	MANU-FACTURING	CON-STRUCTION	MINING	MANU-FACTURING	CON-STRUCTION	MINING	MANU-FACTURING	CON-STRUCTION	MINING	
	Index 1949 = 100				Hours per week			Cents			
Monthly Average											
1950	101.5	100.9	102.4	105.5	42.3	39.9	43.0	103.6	105.6	121.4	693
1951	108.8	108.0	110.2	110.6	41.8	40.3	43.1	116.8	117.6	133.4	810
1952	111.6	109.3	122.5	116.8	41.5	41.7	42.7	129.2	130.8	147.1	901
1953	113.4	113.3	118.6	111.7	41.3	41.6	42.7	135.8	143.7	153.8	972
First of Month											
1953—Feb.	110.3	111.9	101.9	114.4	41.9	41.6	43.0	134.2	142.3	153.3	923
Mar.	110.0	112.7	93.7	113.4	42.1	42.3	42.1	134.4	144.4	152.9	924
Apr.	110.0	112.9	95.9	111.9	42.1	41.5	41.8	134.9	145.6	152.6	946
May	110.9	113.1	108.5	111.9	41.8	41.0	42.4	135.5	144.3	153.7	966
June	112.4	113.4	119.0	112.1	41.7	42.3	43.1	135.9	142.9	153.1	981
July	114.9	114.7	127.5	113.7	41.3	42.4	42.9	136.2	141.9	153.0	983
Aug.	115.6	114.4	135.4	114.7	41.0	43.0	42.8	136.0	142.5	152.7	994
Sept.	116.6	115.6	139.6	112.3	41.0	43.3	43.0	135.7	143.0	153.4	1,014
Oct.	116.9	115.2	135.8	108.8	41.5	43.4	43.2	136.6	146.6	154.8	1,012
Nov.	115.9	113.1	131.5	107.8	41.4	42.4	43.0	137.4	146.5	155.9	996
Dec.	114.1	110.9	122.7	105.1	41.2	41.6	43.9	138.4	147.3	157.3	988
1954—Jan.	109.9	108.0	105.5	103.6	38.5	35.1	40.5	140.4	148.2	158.3	945
Feb.	107.0	108.3	91.7	105.9	40.7	39.7	42.6	140.4	151.5	158.3	950
Mar.	106.6	108.3	89.5	108.5	41.1	41.6	42.4	140.6	151.6	157.5	943
Apr.	105.6	107.9	89.2	108.2	40.9	40.4	41.6	141.0	152.8	157.3	954
May	106.2	107.3	98.2	106.7	40.6	39.5	42.1	141.8	151.3	158.0	975
June	109.0	107.7	110.0†	108.7†	39.8	38.7	42.7	142.2	148.6	157.0	1,000
July	111.7†	108.8†	117.1	111.3	40.5	40.9	42.8	141.7	147.6	156.0	1,010
Aug.*	112.1	107.9									

1. As reported by employers usually having 15 or more employees. Dated first of month and covering the last pay period in the previous month.
 2. Coverage, including salaried and part time workers, at July 1, 1954 was Industrial Composite 2,509,606; Manufacturing 1,131,856; Construction 235,125; Mining 99,935.
 3. Include hourly rated wage earners only.

4. Gross earnings before deductions for taxes, unemployment insurance, etc.
 5. Wages and salaries and includes bonuses and commissions, food, clothing, shelter and contributions to insurance, pensions, etc. provided by employer.

* Preliminary.
 † Revised

VOLUME OF INDUSTRIAL PRODUCTION
INDEXES NOT SEASONALLY ADJUSTED

1935-39 = 100

"Canadian Statistical Review", Dominion Bureau of Statistics

	TOTAL	MINING	MANUFACTURING			ELECTRICITY AND MANUFACTURED GAS
			Total	Non-Durables	Durables	
Weighting	100.0	16.8	75.6	46.1	29.5	7.6
Annual Average						
1949	199.6	131.7	217.0	198.2	246.3	176.1
1950	211.5	145.4	228.1	208.3	259.1	190.9
1951	226.5	161.8	242.1	214.0	285.9	214.2
1952	232.9	174.7	246.3	215.2	294.8	228.8
1953	248.4	185.8	263.0	224.1	323.9	241.9
Monthly						
1953—Jan.	232.1	164.6	245.6	203.4	311.6	246.7
Feb.	242.0	162.6	258.3	214.3	327.0	254.4
Mar.	246.8	160.2	265.6	221.8	334.1	251.0
Apr.	254.6	175.5	270.9	227.8	338.4	266.3
May	254.8	180.4	271.8	230.3	336.8	250.0
June	257.5	196.3	273.3	231.9	338.1	235.7
July	247.1	206.5	258.5	219.5	319.6	223.4
Aug.	248.6	201.1	262.1	230.5	311.7	218.4
Sept.	257.1	212.2	270.1	235.1	324.9	226.7
Oct.	254.5	200.0	268.2	232.5	324.2	237.7
Nov.	250.6	194.1	263.8	230.7	315.5	244.4
Dec.	235.5	176.0	247.4	210.8	304.6	248.0
1954—Jan.	229.1	171.6	240.2†	202.1†	299.7	246.0
Feb.	239.4†	181.8	251.1†	213.1†	310.5†	250.6
Mar.	236.8†	171.1	250.0†	214.8†	305.1	250.6
Apr.	242.4†	182.9	253.6†	219.1†	307.6†	262.6
May	245.7†	202.5	254.1†	225.4†	298.9†	257.3
June	252.9*	219.1	260.3*	233.3†	302.4*	254.2
July	239.8*	224.3*	243.5*	216.6*	285.5*	236.7

† Revised. * Preliminary.

SELECTED AGRICULTURAL Department of Agriculture, Board of Grain

	LIVESTOCK								
	Inspected Slaughterings				Exports				
	Cattle and Calves	Hogs	Sheep and Lambs	Total	Cattle, Calves, Beef and Veal (Dressed Weight)	Bacon and Ham	Wheat	Oats	
	Thousands of Head				Millions of lbs.		Mm. acres	Mm. bus.	Mm. ac.
1951 — I	360	1,105	60	1,525	39	3			
II	555	1,092	31	1,679	66	1			
III	432	866	137	1,435	50	1			
IV	386	1,424	210	2,021	35	1			
Yearly Total	1,734	4,488	439	6,660	190	6	25	553	12
1952 — I	317	1,452	62	1,831	8	1			
II	526	1,530	52	2,109	18	1			
III	457	1,233	146	1,836	29	1			
IV	505	2,019	253	2,777	18	1			
Yearly Total	1,805	6,234	513	8,553	73	4	26	688	11
1953 — I	459	1,306	77	1,843	10	1			
II	598	1,186	36	1,821	13	2			
III	572	856	185	1,614	22	3			
IV	586	1,167	244	1,997	11	1			
Yearly Total	2,216	4,516	543	7,275	56	7	26	614	10
1954 — I	570	1,152	86	1,808	19	2			
II	673†	1,108†	45†	1,828†	20	2			
III*	599	968	182	1,749			24	378**	10

	PRICES ⁸								Field Crops
	D.B.S. Index of Farm Prices of Agricultural Products 9 1935-39 = 100	WHOLESALE PRICES							
		Wheat ¹⁰ (No. 1 Northern)		Steers (Good up to 1000 lbs., Toronto)	Hogs (Grade B1 Dressed, Toronto)	Butter	Cheddar Cheese		
		I.W.A. 11	Class II						
		Cents per bushel				Dollars per cwt.		Cents per pound	
1951 — I	284.7	189.0	211.5	30.80	33.30	64.0	37.9	114	
II	295.3	191.5	229.7	33.12	34.34	61.6	36.0	140	
III	307.0	190.3	236.9	33.67	35.53	63.0	36.4	218	
IV	300.3	187.3	242.2	33.84	29.03	64.5	36.1	335	
Yearly Total	296.8	189.5	230.1	32.60	32.85	63.3	36.6	807	
1952 — I	286.9	180.2	237.4	29.12	26.41	66.5	36.1	195	
II	273.8	176.7	223.6	25.03	25.60	58.5	30.2	234	
III	270.8	173.4	215.4	25.80	25.60	57.3	29.7	319	
IV	257.3	174.7	223.6	23.14	25.60	61.0	30.4	407	
Yearly Total	274.4†	176.2	225.0	25.15	25.70	60.8	31.6	1,155†	
1953 — I	260.1†	175.8	218.7	22.08	26.21	62.7	31.4	216†	
II	254.4†	178.3	210.8	19.62	30.62	58.1	29.6	195†	
III	243.7†	193.3	202.3	19.27	33.81	57.5	28.1	388†	
IV	231.7†	191.2	191.2	18.90	32.60	60.2	31.9	304†	
Yearly Total	247.5†	184.7	205.7	20.25	30.40	59.6	30.3	1,103†	
1954 — I	233.5†	184.0	184.0	17.97	34.61	61.0	32.5	142†	
II	233.2	179.7	179.7	19.01	35.97	57.9	30.1	120†	
III*		170.1	170.1	20.63	28.75	57.5	30.5		

1. Exclude Newfoundland.

2. Rye, flaxseed, buckwheat, mixed grains and shelled corn.

3. Creamery, dairy and whey butter.

4. Whole milk products and milk by-products.

5. Total milk production by quarters does not include the milk equivalent of factory cheese other than cheddar included in the annual totals.

6. Registered egg station gradings.

7. Allowances made for the low quality of the 1951 western grain crop.

8. Prices are quarterly and annual averages.

9. Subject to upward revision when final western wheat, oats and barley prices are available for 1953-54 crop year.

10. Basis in store Fort William-Port Arthur.

11. Up to July 31, 1953 excludes 6 cents carrying charges, after that date carrying charges are included in the price quoted.

STATISTICS¹: QUARTERLY

Commissioners and Dominion Bureau of Statistics

PRODUCTION

FIELD CROPS					DAIRYING				Eggs	D.B.S. Index of Physical Volume of Agricultural Production 1935-39 = 100
Oats	Barley		Other Field Crops		Butter	Cheddar Cheese	Concentrated Milk Products	Total Milk†		
	2		3		4				6	
					Millions of pounds				Thous. of cases	
Mm. bus.	Mm. acres	Mm. bus.	Mm. acres	Mm. bus.						
					31	5	55	2,502	1,267	
					92†	28	156	4,608	1,293	
					112	40	149	4,933	939	
					58	15	76	3,198	1,206	
488	8	245	4	115	294†	89	436	15,310	4,705	151.27
					33	4	61	2,578	1,600	
					100†	23	172	4,748	1,541	
					117	28	161	5,009	1,048	
					63	12	77	3,328	1,242	
467	8	291	4	121	314†	67	472	15,735	5,431	165.2
					38	6	62	2,789	1,428	
					109†	27†	159†	5,004	1,467	
					121	28	138	5,110	1,057†	
					64	13	80	3,448	1,263	
407	9	262	4	125	333†	74†	440†	16,425	5,215*	155.0
					41	6	68	2,899	1,548	
					110	27	157	5,063	1,580	
365**	8	212**	4	117**					1,278	

FARM CASH AND NET INCOME FROM SALE OF FARM PRODUCTS

Participation and Utilization Payments ¹⁴	By Products				By Regions				Total Net Income 16
	Livestock	Dairy Products, Poultry and Eggs	All Other	Total Cash Income	Maritimes	Quebec and Ontario	Western Provinces	Total Cash Income (Incl. certain Govt. Pay'ts.) ¹⁵	
Millions of Dollars									
18	215	102	32	481	26	269	186	489	
165	241	161	50	757	29	308	420	758	
1	206	184	21	629	25	312	292	630	
129	235	191	60	949	41	334	574	950	
313	896	638	163	2,816	121	1,224	1,471	2,827	2,154
49	156	123	33	556	27	266	262	558	
15	169	162†	50†	630†	31†	263	335	630†	
1	151	182†	16†	669†	25†	294†	350†	671†	
159	206	177†	23†	973†	42†	308†	623†	973†	
223	682	644†	122†	2,827	125†	1,131†	1,570†	2,832	1,901
3	158*	127*	32*	536*	26*	255*	255*	537*	
73	160*	173*	46*	646*	26*	256*	365*	647*	
9	146*	192*	21*	755*	24*	288*	443*	755*	
88	178*	180*	55*	804*	33*	281*	490*	804*	
172	642*	672*	154*	2,741*	109*	1,080*	1,553*	2,743*	1,657*
28	164*	139*	31*	504*	24*	272*	224*	506*	
31	204*	179*	41*	574*	29*	279*	265*	574*	

12. No. 1 pasteurized, current receipts, price delivered.

13. Ontario coloured, current receipts, price f.o.b. factory.

14. Wheat participation and adjustment payments, oats and barley equalization payments and flax-seed adjustment payments. The wheat participation and adjustment payments for the years 1951, 1952 and 1953 amounted to 271, 166 and 125 respectively.

15. Payments under the Prairie Farm Assistance Act.

16. Net Income is Cash Income plus income in kind plus increase in inventories on the farm less farm operating costs.

† Revised.

* Preliminary.

** As indicated on the basis of conditions on or about Sept. 1.

CANADIAN WHEAT : STATISTICAL POSITION

Millions of Bushels Compiled from "Handbook of Agricultural Statistics, Part I" and "The Wheat Review, D.B.S."

Crop Year Beginning August 1	Supplies Beginning of Period					Less: Apparent Domestic Dis- appearance	Available for Export and Carry- over	Less: Exports of Wheat and Flour 1	End of Period Stocks
	Wheat in Canada	Canadian Wheat in U.S. Positions	Total Carry- over	Crop	Total Supplies				
1933/34	210	8	218	282	500	102	398	195	203
1934/35	193	10	203	276	479	100	380	166	214
1935/36	202	12	214	282	496	114	381	254	127
1936/37	108	19	127	219	347	100	247	210	37
1937/38	33	4	37	180	217	96 ²	121	96	25
1938/39	24	1	25	360	385	123	263	160	103
1939/40	95	8	103	521	624	131	493	193	300
1940/41	273	28	300	540	841	129	711	231	480
1941/42	448	32	480	315	795	145	650	226	424
1942/43	405	19	424	557	980	171	810	215	595
1943/44	579	15	595	285	880	179	700	344	357
1944/45	338	18	357	417	774	173	601	343	258
1945/46	239	20	258	319	577	160	417	343	74
1946/47	74	—	74	414	487	162	326	239	86
1947/48	86	—	86	342	429	156	273	195	78
1948/49	78	—	78	386	464	130	335	232	102
1949/50	102	—	102	371	474	136	337	225	112
1950/51	112	—	112	462	574	144	430	241	189
1951/52	187	2	189	553	742	169	573	356	217
1952/53	215	2	217	688	905	150	755	386	369
1953/54	368	1	369	614	983	141†	842†	255*	587*
1954/55*	587	—	587	378**	965**				

1. Canadian Customs figures adjusted for changes in stocks of Canadian wheat in U.S.A. Lake and Seaboard Ports until 1935/36; after that year Board of Grain Commissioners' clearances. 2. Exclusive of consumption of 5.7 imported from the United States. † Revised. * Preliminary. ** D.B.S. estimate based on conditions at September 1, 1954.

U.S.A. ECONOMIC STATISTICS

U.S. Department of Commerce

U.S. Dept. of Labor

Federal

Reserve

	Gross National Product	Change in Business Inventories	Govt. Expendi- ture on National Security 1	Personal Savings as a Percentage of Disposable Income	Total Personal Income	Con- struction	Unem- ployment	Retail Sales	Consumer Price Index	Wholesale Prices: All Com- modities	Average Hourly Earnings in Manu- facturing 5	Total Industrial Production
	Billions of Dollars 2			Billions of \$2	Billions of \$	3	Millions	4	1947-49 = 100	Dollars	1947-49 = 100	4
Annual Averages 6												
1950	285.1	7.4	18.5	5.9	227.1	28.8	3.1	143.7	102.8	103.1	1.47	112
1951	328.2	10.4	37.3	7.8	255.3	30.9	1.9	158.2	111.0	114.8	1.59	120
1952	346.1	3.6	48.5	7.8	271.2	32.6	1.7	164.1	113.5	111.6	1.67	124
1953	364.9	1.5	52.0	8.0	286.1	34.8	1.5	170.8	114.4	110.1	1.76	134
Monthly												
1953—Jan.	361.8	2.8	51.0	7.7	286.3	2.9	1.9	14.1	113.9	109.9	1.74	134
Feb.							1.8	14.5	113.4	109.6	1.74	134
Mar.							1.7	14.4	113.6	110.0	1.75	135
Apr.							1.6	14.3	113.7	109.4	1.75	136
May	369.9	5.4	54.3	7.8	287.3	3.2	1.3	14.4	114.0	109.8	1.76	137
June							1.6	14.4	114.5	109.5	1.77	136
July							1.5	14.5	114.7	110.9	1.77	137
Aug.							1.2	14.1	115.0	110.6	1.77	136
Sept.	367.2	2.0	52.3	8.0	288.2	3.3	1.3†	14.0	115.2	111.0	1.79	133
Oct.							1.3†	14.0	115.4	110.2	1.79	132
Nov.							1.7†	14.1	115.0	109.8	1.79	129
Dec.							2.7	13.9	114.9	110.1	1.80	126
1954—Jan.	355.8	-4.2	46.9	8.6	287.0	2.4	3.1	13.6†	115.2	110.9	1.80	125
Feb.							3.7	14.0†	115.0	110.5	1.80	125
Mar.							3.7	13.9†	114.8	110.5	1.79	123
Apr.							3.5	14.2†	114.6	111.0	1.80	123
May	356.0	-3.8	44.7	7.8	284.4	3.1	3.5	14.0†	115.0	110.9	1.81	124
June							3.3	14.4†	115.1	110.0	1.81	124
July							3.3	14.3	115.2	110.4	1.80	124
Aug.**							3.2	14.2	115.0	110.5	1.79	124

1. Includes stockpiling, atomic energy, and Mutual Defence Assistance in addition to strictly military programmes.

2. Seasonally adjusted annual rates.

3. Value of new work put in place.

4. Seasonally adjusted.

5. Production workers.

6. Quarterly averages for first four columns. Calendar year totals in the case of "Construction" and "Retail Sales".

7. New sample covering 230 areas as against 68 in the old series begins with 1954. Figures adjusted August to December, 1953, to link with new series.

* Not available.

** Preliminary.

† Revised.

EXTERNAL TRADE AND TRADE INDEXES¹

Millions of Dollars

Compiled from "Trade of Canada", Dominion Bureau of Statistics

TOTAL EXPORTS (EXCLUDING GOLD) TO ²								New Gold Production Available for Export	EXPORT INDEXES ⁵ 1948=100		
	U.S.A.	U.K.	Other Sterling Area 3	Western Europe & Colonies 4	Central and South America	All Other	Total All Countries		Total Value	Price	Physical Volume
Calendar Years											
1950	2,051	473	200	199	154	80	3,157	163	101.4	108.3	93.6
1951	2,334	636	266	364	217	146	3,963	150	127.3	123.0	103.5
1952	2,340	751	291	468	281	216	4,356	150	139.9	121.8	114.9
1953	2,463	669	252	367	207	216	4,173	144	133.9	118.3	113.2
12 Mths. end'g Aug. 1954	2,376	610	215	329	206	205	3,941	144			
Monthly											
1953-Jan.	191.7	49.5	17.7	22.4	18.8	20.8	321.3	16.0	123.8	119.6	103.5
Feb.	176.8	36.4	23.1	19.5	13.6	10.2	279.6	16.1	107.5	119.2	90.2
Mar.	206.4	38.8	18.4	17.9	17.7	13.8	313.0	15.6	120.1	119.4	100.6
Apr.	192.3	45.3	18.0	21.8	17.0	10.4	304.8	11.7	117.5	119.5	98.3
May	224.2	68.5	24.0	38.5	15.5	14.3	385.0	12.0	148.4	118.9	124.8
June	218.2	77.3	27.7	52.0	21.4	19.4	416.0	13.7	160.6	119.2	134.7
July	212.7	81.3	24.7	43.8	17.0	18.8	398.3	9.3	153.4	118.7	129.2
Aug.	199.9	67.2	19.4	26.7	12.1	21.6	346.9	10.7	133.7	118.8	112.5
Sept.	211.4	45.0	25.7	24.1	18.2	19.4	343.8	10.4	132.0	118.4	111.5
Oct.	201.9	55.8	16.3	33.4	19.1	21.3	347.8	9.9	134.0	118.4	113.2
Nov.	204.0	56.1	19.7	35.1	21.0	19.3	355.2	9.1	136.9	117.1	116.9
Dec.	223.5	47.7	17.0	31.7	15.5	25.5	360.9	9.8	138.8	116.7	118.9
1954-Jan.	160.1	38.1	12.5	22.8	11.8	20.1	265.4	11.5	101.7	116.1	87.6
Feb.	171.9	44.9	12.5	21.1	14.2	15.2	279.8	10.2	105.4	116.5	90.5
Mar.	205.2	52.8	14.1	19.7	15.2	14.1	321.1	12.8	123.2	115.7	106.5
Apr.	181.8	39.5	19.8	22.8	20.6	13.7	298.2	13.8	114.1	116.4	98.0
May	213.0	62.4	20.8	32.8	20.2	14.4	363.6	13.7	139.8	116.3	120.2
June	212.7	52.8	18.0	31.5	17.4	15.3	347.7	15.6	133.7	116.7†	114.6†
July	194.9†	55.9	18.2	26.4	18.2	15.5	329.1	13.6	126.4	115.4	109.5
Aug.*	196.0	58.7	20.4	27.6	14.4	11.0	328.1	13.3			

TOTAL IMPORTS (EXCLUDING GOLD) FROM								EXCESS OF MERCHANDISE EXPORTS OVER MERCHANDISE IMPORTS	IMPORT INDEXES ⁵ 1948=100		
	U.S.A.	U.K.	Other Sterling Area 3	Western Europe & Colonies 4	Central and South America	All Other	Total All Countries		Total Value	Price	Physical Volume
Calendar Years											
1949	1,952	307	187	83	193	39	2,761	261	104.7	102.6	102.0
1950	2,131	404	242	114	215	68	3,174	-17	120.4	110.3	109.2
1951	2,813	421	309	181	275	86	4,085	-122	154.8	126.2	122.7
1952	2,977	360	186	157	285	66	4,031	326	152.3	110.4	138.0
1953	3,221	453	173	179	291	66	4,383	-210	165.2	109.4	151.0
12 Mths. end'g July 1954	3,006	426	175	184	292	70	4,153	-196			
Monthly											
1953-Jan.	249.2	30.5	9.4	10.3	21.2	7.0	327.8	-6.6	147.5	108.4	136.1
Feb.	241.0	27.2	8.9	8.9	20.9	3.1	310.0	-30.4	140.5	108.1	130.0
Mar.	272.8	37.6	11.0	11.9	22.1	4.7	360.1	-47.1	163.4	109.0	149.9
Apr.	297.3	37.9	12.6	17.3	22.8	3.9	391.8	-87.0	177.9	109.0	163.2
May	312.3	43.5	17.6	15.4	27.7	4.1	420.6	-35.6	190.5	109.3	174.3
June	299.8	42.8	17.1	17.0	23.3	6.3	406.3	9.7	184.2	109.9	167.6
July	286.5	47.1	17.6	16.0	31.2	6.7	405.4	-7.1	182.6	109.8	166.3
Aug.	244.7	38.4	14.7	15.1	26.5	5.8	345.2	1.7	156.2	110.2	141.7
Sept.	268.0	34.3	16.9	16.0	25.3	7.0	367.5	-23.7	165.8	111.0	149.4
Oct.	258.3	36.8	18.5	17.1	22.2	5.4	358.3	-10.5	161.6	110.7	146.0
Nov.	244.5	38.9	17.1	20.3	24.9	5.7	351.4	3.8	159.5	110.1	144.9
Dec.	246.8	38.3	10.5	14.2	22.6	6.0	338.4	22.5	153.1	110.2	138.9
1954-Jan.	202.8	28.3	9.1	11.2	23.8	5.0	280.2	-14.8	127.2	109.4	116.3
Feb.	217.5	29.0	10.5	9.9	21.7	4.0	292.6	-12.8	132.8	109.1	121.7
Mar.	270.0	30.9	9.6	12.6	25.1	4.8	353.0	-31.9	160.3	109.0	147.1
Apr.	256.0	35.3	14.9	15.6	21.6	5.1	348.5	-50.3	157.7†	110.1†	143.3†
May	260.0	36.0	17.4	17.3	24.2	4.8	359.7	3.9	163.4	110.3	148.1
June ⁶	297.0	44.6	20.3	18.3	29.1	6.8	416.1 ⁶	-68.4 ⁶	188.8	110.5	170.9
July*	240.6	35.0	16.4	16.9	25.2	7.1	341.2	-15.5	154.8	110.8	139.7
Aug.*	248.0	31.3					343.2	-15.1			

1. Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other"

2. Includes exports of foreign produce. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950, 1951, 1952 and 1953 amounted to \$6.8, 109.1, 100.9, and 182.0* respectively.

3. Consists of U.K. Dependencies: Union of South Africa, Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland, Jordan, Libya, Ceylon and Iraq.

4. Excludes Spain, but includes Greece and Turkey.

5. Excludes exports of foreign produce. Price indexes are based largely on unit values derived from the "Customs" entries. Price indexes prior to 1948 are converted from 1935-39=100.

6. Commencing in June 1954, imports are recorded on a calendar month rather than a customs month basis. As a result of the transition the figures for June, 1954 include imports for calendar June and for a few days in May.

* Preliminary.

† Revised.

MERCHANDISE EXPORTS:

Compiled from "Trade of Canada"

Millions of Dollars

	Fruits and Vegetables	Wheat and Wheat Flour	Oats	Other Grains and Products	Live Cattle	Bacon and Hams	Other Meats	Cheese	Other Milk Products	Eggs	Seeds	Other Farm (incl. raw wool)
Calendar Years												
1946	29	377	23	41	18	66	63	22	13	27	13	3
1947	32	462	12	55	15	62	41	14	16	37	17	4
1948	21	368	23	74	74	70	65	12	18	39	50	5
1949	20	533	19	59	61	24	44	16	14	21	44	5
1950	24	419	17	56	79	28	47	17	11	6	31	5
1951	24	555	54	105	63	4	69	10	11	4	28	5
1952	21	737	68	199	4	3	46	1	15	5	33	5
1953	20	670	60	187	15	6	47	5	12	4	31	5
12-Mths. ending July 1954	19	519	57	157	18	6	46	3	11	5	34	5
Monthly												
1953—Jan.	1.5	45.7	2.1	7.4	—	.2	3.2	.1	.7	.9	3.7	4.
Feb.	1.4	35.4	1.6	5.6	—	.2	2.6	.2	.5	.2	3.3	5.
Mar.	1.8	30.8	1.3	5.9	1.3	.5	4.9	.5	.8	.2	2.4	5.
Apr.	.8	40.8	3.8	9.9	1.4	.5	4.9	1.0	.6	.1	2.9	3.
May	.4	70.3	5.8	19.7	1.6	.6	5.2	—	.9	.1	1.2	3.
June	.7	100.7	3.6	20.6	1.7	.7	3.9	.1	1.0	.1	.5	4.
July	1.7	81.7	4.5	21.5	2.0	.7	6.6	—	1.1	.1	1.2	7.
Aug.	2.9	67.8	5.5	17.3	2.6	.4	4.2	—	1.0	.4	1.1	4.
Sept.	2.1	44.4	5.9	17.2	1.5	.5	3.1	.1	1.7	.5	1.8	3.
Oct.	2.8	59.7	7.2	15.8	1.0	.3	2.2	—	.8	.2	2.8	3.
Nov.	2.7	47.2	10.8	24.1	1.2	.5	3.1	1.6	1.1	.3	4.6	5.
Dec.	1.7	45.6	8.2	22.2	.8	.5	3.2	.9	1.6	1.0	5.2	5.
1954—Jan.	1.6	33.6	1.6	7.4	.7	.4	7.0	—	.5	1.2	3.2	5.
Feb.	1.2	33.1	1.9	6.1	1.1	.5	4.2	—	.6	.7	4.4	6.
Mar.	1.0	30.1	1.8	5.6	1.3	.5	3.1	.1	.7	.2	3.1	7.
Apr.	1.1	34.9	1.8	8.3	2.1	.5	3.6	—	.5	.2	2.1	5.
May	.4	40.6	6.3	10.9	3.2	.5	3.8	—	.8	.1	1.6	4.
June	.7	41.8	3.6	12.1	2.3	.5	4.5	—	1.0	.1	2.2	4.
July	1.0	40.4	2.8	9.7	1.5	.4	3.8	.1	.7	.1	1.4	4.

	Artificial Silk	Other Fibres & Textiles (excl. raw wool)	Farm Imple- ments & Machinery	Machinery (excl. agriculture)	Autos, Trucks & Parts	Other Vehicles & Parts	Other Iron and Steel	Electrical Apparatus	Aluminum and Products	Copper and Products	Lead and Products	Nickel and Products
Calendar Years												
1946	8	42	29	16	78	34	71	21	56	37	17	5
1947	12	35	42	41	92	15	84	19	64	59	31	6
1948	7	35	74	41	55	21	91	17	102	79	35	7
1949	2	19	93	32	39	23	106	12	94	87	42	9
1950	5	20	88	26	40	5	92	11	107	88	38	10
1951	4	23	106	40	79	3	113	18	125	87	45	13
1952	3	21	105	47	111	4	139	34	162	119	50	15
1953	5	15	74	37	75	6	166	38	178	125	38	16
12-Mths. ending July 1954	5	13	77	34	49	5	155	22	183	119	38	17
Monthly												
1953—Jan.	.3	1.0	9.4	2.7	6.7	.4	11.6	4.4	12.6	10.8	4.5	14.
Feb.	.3	1.2	9.8	3.2	7.4	.5	7.3	3.5	13.3	13.6	2.5	12.
Mar.	.3	1.1	11.1	3.7	6.1	.7	11.0	2.9	17.9	10.2	4.2	13.
Apr.	.2	1.7	8.1	3.2	6.2	.7	12.1	3.1	10.9	10.5	4.1	13.
May	.3	1.1	7.9	3.8	5.9	.9	16.3	7.7	14.8	12.8	2.4	12.
June	.9	1.6	7.7	2.9	8.8	.5	16.3	5.9	17.7	12.1	3.5	13.
July	.6	1.4	5.1	4.1	5.8	.5	18.9	2.4	15.5	12.2	1.7	13.
Aug.	.5	1.2	3.1	2.0	3.6	.3	18.2	1.1	14.2	7.1	3.7	13.
Sept.	.7	1.0	2.7	2.8	7.1	.3	14.3	2.8	16.5	8.0	2.6	12.
Oct.	.5	.9	3.1	2.7	7.5	.3	14.0	1.5	12.3	9.7	3.3	13.
Nov.	.4	1.4	2.1	3.2	7.8	.3	13.0	1.2	16.3	9.5	2.5	15.
Dec.	.4	1.1	4.2	3.1	2.3	.3	13.1	1.3	15.8	8.2	2.9	12.
1954—Jan.	.4	1.0	5.4	2.3	2.7	.2	9.0	1.0	13.5	9.0	2.2	12.
Feb.	.2	.8	9.1	2.8	1.6	.4	9.3	1.7	12.3	7.5	2.4	14.
Mar.	.3	.7	11.8	2.5	1.6	.5	11.9	1.4	15.0	9.7	2.8	16.
Apr.	.2	1.4	10.2	2.6	3.9	.3	8.8	2.0	12.1	9.1	3.0	14.
May	.5	1.0	9.8	3.7	4.8	1.3	14.4	3.0	24.7	14.5	3.8	15.
June	.4	1.2	7.5	3.5	2.5	.3	15.0	2.6	16.2	13.7	4.6	17.
July	.3	1.3	8.7	2.6	3.3	.2	14.2	2.4	14.2	12.7	4.5	14.

1. Excludes exports of foreign produce.

2. Made up of various items listed in "Trade of Canada" under code numbers 180, 610, 690, 710, 790, 1170, 1500-2750, 2795, 2805, 2812, 2825, 2840, 2845, 2855, 2860, 3160-3187.

COMMODITY CLASSIFICATION¹

Union Bureau of Statistics

Millions of Dollars

	Fish (canned & salted)	Furs	Logs and Rounds	Planks and Boards	Pulpwood	Wood Pulp	Newsprint	Other Paper	Other Wood Products	Alcoholic Beverages	Rubber & Products (incl. synthetic)	
												Calendar Years
1	45	32	20	125	29	114	266	22	50	36	22	1946
8	44	29	24	208	35	178	342	31	69	28	33	1947
5	40	24	26	196	44	212	383	34	60	29	33	1948
5	59	23	20	160	31	171	434	19	40	35	26	1949
0	63	25	13	291	35	209	486	20	61	44	12	1950
3	64	30	14	312	68	365	536	38	65	56	29	1951
3	60	24	31	296	65	392	592	30	61	57	18	1952
1	60	22	20	283	46	249	619	20	59	66	8	1953
1	65	23	19	284	46	262	626	19	58	64	7	12-Mths. ending July 1954
8	4.5	3.2	2.0	19.8	3.6	20.0	52.4	1.8	3.5	5.0	.9	Monthly Jan.-1953
8	4.6	2.2	1.5	18.6	3.4	16.4	42.5	1.3	4.3	3.9	.8	Feb.
5	4.6	1.7	1.7	25.6	3.6	19.9	49.5	1.6	4.9	5.5	.9	Mar.
7	3.7	1.8	1.1	25.8	1.7	19.2	44.4	1.7	4.8	3.6	1.0	Apr.
1	8.5	2.0	1.1	22.5	2.2	21.5	56.8	1.5	4.3	4.8	.9	May
0	6.5	2.1	1.9	27.3	3.1	22.1	50.3	1.6	5.0	4.9	.9	June
6	4.8	1.3	2.0	24.4	4.8	21.3	55.2	1.9	4.4	5.1	.7	July
2	4.6	1.0	2.2	26.5	5.3	21.4	49.4	1.5	4.5	3.9	.4	Aug.
1	4.3	.8	2.2	23.7	5.9	20.4	57.0	1.8	4.8	5.7	.5	Sept.
8	4.0	.4	2.0	25.4	4.7	21.9	51.3	1.9	4.6	7.5	.4	Oct.
2	5.4	.4	1.5	21.6	3.3	22.2	47.6	1.8	6.2	9.1	.5	Nov.
9	4.4	5.3	1.1	21.6	4.2	22.3	62.6	1.6	7.5	7.3	.4	Dec.
3	4.9	3.7	1.7	14.8	3.2	18.3	42.8	1.2	3.0	4.1	.4	Jan.-1954
6	5.5	2.4	1.3	17.6	4.0	19.8	46.6	1.3	3.7	3.9	.6	Feb.
5	6.4	2.2	1.9	28.4	3.2	24.1	54.9	1.5	5.3	4.6	.6	Mar.
3	7.4	1.6	.8	23.5	1.5	21.5	48.6	1.3	4.1	3.7	.8	Apr.
0	7.3	1.5	1.1	23.3	1.8	24.4	57.2	1.7	4.9	4.5	.9	May
8	6.0	1.4	.9	25.1	4.5	25.0	55.3	1.6	5.0	4.6	.9	June
2	4.6	1.0	1.2	32.6	4.3	20.7	53.8	1.6	4.8	3.9	.8	July

	Zinc and Products	Other Non- ferrous Metals	Asbestos	Other Non- metallic Minerals	Fertilizers	Other Chemicals & Products	Ships and Vessels	Aircraft and Parts	All Other Exports	New Gold Production Available for Export	Total Exports (including gold)	
												Calendar Years
1	28	13	24	33	32	35	19	10	100	96	2,408	1946
3	30	17	33	42	34	49	26	6	94	99	2,874	1947
5	42	22	42	53	36	43	84	11	93	119	3,195	1948
8	56	15	37	36	39	31	42	25	81	139	3,132	1949
4	59	16	63	40	39	62	23	4	59	163	3,281	1950
9	84	25	82	50	36	96	9	8	73	150	4,065	1951
7	97	46	88	56	42	82	12	38	79	150	4,452	1952
4	58	39	85	63	43	95	20	40	96	144	4,262	1953
5	50	36	80	64	44	101	20	37	92	141	4,040	12-Mths. ending July 1954
3	8.4	3.4	6.2	4.1	3.8	7.9	2.0	1.8	5.8	16.0	333.3	Monthly Jan.-1953
5	5.0	2.4	5.9	4.1	4.2	6.5	1.3	1.3	5.7	16.1	291.6	Feb.
4	6.1	2.8	7.1	4.9	3.8	7.8	.5	1.6	7.2	15.6	323.4	Mar.
3	5.2	3.2	6.5	4.9	3.6	7.0	.1	2.7	7.4	11.7	312.7	Apr.
3	5.9	4.1	8.3	5.6	4.1	8.5	.8	5.3	8.1	12.0	392.3	May
0	5.1	3.7	7.9	5.1	4.1	8.1	3.8	4.3	7.2	13.7	425.4	June
0	4.3	2.9	6.8	5.8	3.0	8.7	.5	5.3	10.3	9.3	402.4	July
8	3.5	2.4	6.5	5.6	2.8	7.9	.9	1.5	6.7	10.7	353.3	Aug.
0	3.7	3.4	6.8	5.4	3.5	8.8	3.6	3.5	9.5	10.4	348.6	Sept.
7	3.8	2.8	7.5	6.1	3.5	7.3	3.4	5.0	7.6	9.9	353.4	Oct.
8	3.0	3.6	6.8	5.8	3.3	8.5	2.9	3.0	10.2	9.1	359.9	Nov.
3	3.8	4.6	8.2	5.5	3.2	8.2	.1	5.0	10.2	9.8	365.6	Dec.
3	3.8	2.6	4.4	4.7	3.3	7.5	.6	1.1	6.4	11.5	272.2	Jan.-1954
5	2.9	2.5	5.0	4.0	5.3	7.9	2.0	1.5	6.3	10.2	284.9	Feb.
7	4.4	2.7	6.7	6.0	5.8	8.7	.6	2.4	7.2	12.8	328.5	Mar.
2	4.5	2.1	5.8	5.0	4.0	7.0	.2	5.4	7.4	13.8	306.1	Apr.
4	4.2	3.1	8.6	4.7	4.9	11.2	3.9	4.8	7.7	13.7	372.0	May
9	5.2	3.6	7.6	5.4	3.2	9.5	1.2	2.6	6.5	15.6	358.2	June
7	7.4	2.4	6.3	5.3	1.2	9.1	.3	1.4	6.7	13.6	337.5	July

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1954

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BANK OF CANADA

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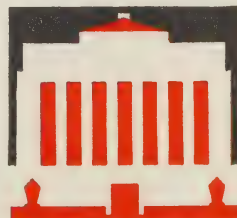
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Millions of Dollars

MONTH-END

		ASSETS										
		Government of Canada Direct and Guaranteed Securities					Provincial Govt. Securities	Advances to		Foreign Currency Assets	Inv me in ID	
		Treasury Bills	Other Maturities			Total		Govt. of Canada	Chartered & Savings Banks			
			2 yrs. and under	Over 2 yrs.	Total							
As at Dec. 31												
	1948	249.5	984.2	779.1	1,763.3	2,012.7	-	-	-	0.5	28	
	1949	243.6	1,537.8	227.8	1,765.6	2,009.2	-	-	-	79.7	28	
	1950	262.7	966.6	712.5	1,679.1	1,941.8	-	-	-	359.6	27	
	1951	186.4	955.3	1,049.3	2,004.7	2,191.1	-	-	-	204.2	27	
	1952	282.9	1,176.9	767.2	1,944.1	2,227.0	-	-	-	84.5	30	
	1953	374.5	1,002.1	893.7	1,895.7	2,270.2	-	-	-	67.2	36	
End of												
1953—	Mar.	236.4	1,134.6	810.9	1,945.4	2,181.8	-	-	-	73.0	32	
	Apr.	304.1	1,132.5	796.0	1,928.6	2,232.7	-	-	-	75.5	32	
	May	288.5	1,076.3	821.4	1,897.7	2,186.2	-	-	-	66.8	32	
	June	339.7	1,065.9	852.0	1,917.9	2,257.6	-	-	-	73.9	32	
	July	354.2	1,097.4	838.5	1,935.9	2,290.1	-	-	-	82.4	32	
	Aug.	335.0	1,079.0	830.9	1,910.0	2,245.0	-	-	-	74.9	32	
	Sept.	332.2	1,053.5	824.9	1,878.4	2,210.5	-	-	-	76.4	32	
	Oct.	407.4	1,062.5	812.1	1,874.6	2,282.1	-	-	-	97.6	34	
	Nov.	379.7	998.9	894.9	1,893.7	2,273.4	-	-	1.5	68.7	34	
	Dec.	374.5	1,002.1	893.7	1,895.7	2,270.2	-	-	-	67.2	36	
	1954—	Jan.	335.3	993.0	880.6	1,873.6	2,208.9	-	-	10.0	73.8	36
		Feb.	324.9	1,049.9	900.8	1,950.7	2,275.7	-	-	10.0	65.2	36
Mar.		300.6	1,252.2	636.3	1,888.5	2,189.1	-	-	-	62.3	35	
Apr.		314.8	1,389.0	568.0	1,957.0	2,271.8	-	-	0.4	70.9	35	
May		310.4	1,430.0	520.5	1,950.6	2,260.9	-	-	15.0	74.0	35	
June		256.1	1,312.4	702.0	2,014.4	2,270.5	-	-	-	91.1	34	
July		165.3	1,485.9	492.6	1,978.5	2,143.9	-	-	-	65.9	34	
Aug.		133.8	1,536.1	493.0	2,029.1	2,162.9	-	-	-	69.1	34	
Sept.		94.4	1,566.4	535.0	2,101.4	2,195.8	-	-	-	70.1	35	
Oct.		161.5	1,276.7	787.2	2,063.9	2,225.4	-	-	-	64.4	35	
Ar. of Wednesdays												
1953—		Mar.	228.5	1,136.8	823.4	1,960.1	2,188.6	-	-	-	71.3	31
	Apr.	261.9	1,134.5	804.4	1,939.0	2,200.9	-	-	-	77.1	32	
	May	286.4	1,110.6	815.3	1,925.9	2,212.3	-	-	-	60.5	32	
	June	311.9	1,063.7	837.8	1,901.4	2,213.3	-	-	-	66.7	32	
	July	323.4	1,080.2	841.3	1,921.4	2,244.8	-	-	-	76.7	32	
	Aug.	338.1	1,083.9	833.5	1,917.3	2,255.3	-	-	-	75.3	32	
	Sept.	328.2	1,066.4	827.5	1,893.9	2,222.1	-	-	-	76.2	32	
	Oct.	348.4	1,028.1	821.3	1,849.4	2,197.8	-	-	-	84.0	33	
	Nov.	398.6	977.5	887.6	1,865.0	2,263.6	-	-	0.8	70.8	34	
	Dec.	374.7	1,028.2	896.2	1,924.5	2,299.1	-	-	1.3	66.7	34	
	1954—	Jan.	357.7	992.3	891.9	1,884.2	2,241.9	-	-	-	67.5	36
		Feb.	328.4	1,027.7	897.7	1,925.3	2,253.8	-	-	6.5	67.2	36
Mar.		316.4	1,010.5	867.3	1,877.8	2,194.2	-	-	2.0	66.7	36	
Apr.		306.3	1,340.7	554.7	1,895.4	2,201.7	-	-	11.4	64.8	35	
May		302.7	1,408.2	551.4	1,959.6	2,262.4	-	-	5.1	71.1	35	
June		280.1	1,296.5	694.8	1,991.3	2,271.4	-	-	3.0	76.5	35	
July		196.9	1,433.1	510.2	1,943.4	2,140.2	-	-	1.3	83.4	34	
Aug.		150.2	1,513.3	485.6	1,998.9	2,149.1	-	-	-	65.4	34	
Sept.		110.4	1,550.6	521.0	2,071.6	2,182.0	-	-	-	70.4	34	
Oct.		113.2	1,260.2	774.6	2,034.8	2,147.9	-	-	-	66.3	35	
As at												
1954—		July 28	161.5	1,471.6	495.2	1,966.8	2,128.3	-	-	-	62.1	34
	Aug. 4	165.1	1,487.5	492.0	1,979.4	2,144.5	-	-	-	64.6	34	
	11	155.4	1,514.4	485.6	2,000.0	2,155.4	-	-	-	63.0	34	
	18	142.6	1,523.0	479.1	2,002.1	2,144.7	-	-	-	71.9	34	
	25	137.9	1,528.3	485.6	2,013.9	2,151.8	-	-	-	61.9	34	
	Sept. 1	133.8	1,537.4	493.9	2,031.2	2,165.0	-	-	-	69.4	34	
	8	120.1	1,542.0	508.8	2,050.9	2,171.0	-	-	-	65.3	34	
	15	107.7	1,555.6	523.1	2,078.7	2,186.4	-	-	-	69.7	34	
	22	96.2	1,558.5	537.3	2,095.8	2,192.0	-	-	-	75.6	34	
	29	94.3	1,559.5	541.9	2,101.4	2,195.8	-	-	-	71.9	34	
	Oct. 6	118.4	1,256.8	798.2	2,055.0	2,173.4	-	-	-	70.3	35	
	13	109.7	1,255.0	774.1	2,029.1	2,138.8	-	-	-	66.4	35	
	20	104.5	1,255.8	758.6	2,014.4	2,118.9	-	-	-	63.3	35	
	27	120.1	1,272.9	767.6	2,040.6	2,160.6	-	-	-	65.3	35	
	Nov. 3	148.4	1,283.6	790.2	2,073.8	2,222.2	-	-	-	64.6	35	

1. Foreign exchange and foreign securities. 2. Industrial Development Bank capital stock, bonds and debentures. 3. Bank premises and all other assets
 fund and all other liabilities. * Not available. † Revised.

CANADA

WEEKLY FIGURES

Millions of Dollars

All Other Accounts	Total Assets or Liabilities	LIABILITIES							All Other Accounts	
		Notes in Circulation			Canadian Dollar Deposits			Foreign Currency Liabilities		
		Held by		Total	Govt. of Canada	Chartered Banks	Other			
		Chartered Banks	Others							
3					4				4, 5	
20.4	2,058.6	190.8	1,098.3	1,289.1	98.1	547.3	81.0	0.4	42.7	As at Dec. 31
12.0	2,125.9	211.8	1,095.6	1,307.4	30.7	541.7	126.9	79.6	39.5	1948
24.0	2,350.3	231.3	1,136.1	1,367.4	24.7	578.6	207.1	133.6	39.0	1949
21.0	2,444.1	273.1	1,191.1	1,464.2	94.9	619.0	66.1	155.6	44.4	1950
39.2	2,381.4	272.5	1,288.7	1,561.2	16.2	626.6	44.5	82.9	50.0	1951
63.5	2,437.2	263.8	1,335.3	1,599.1	51.5	623.9	29.5	63.8	69.3	1952
39.8	2,326.7	232.3	1,261.1	1,493.4	60.6	601.1	66.5	71.0	34.1	1953
46.4	2,387.2	232.7	1,272.1	1,504.8	48.3	646.7	76.8	73.4	37.2	End of Mar.—1953
59.3	2,345.4	210.4	1,307.5	1,517.9	45.6	594.9	72.1	64.8	50.1	Apr.
59.5	2,424.2	239.0	1,290.0	1,529.0	47.9	647.6	82.6	72.0	44.9	May
46.7	2,452.6	214.2	1,333.0	1,547.2	43.8	646.6	68.7	80.9	65.4	June
42.1	2,395.4	247.7	1,302.0	1,549.7	66.4	617.8	35.2	73.3	53.1	July
39.8	2,360.5	262.0	1,290.5	1,552.5	15.4	616.9	37.8	74.9	63.0	Aug.
57.1	2,471.3	211.2	1,344.7	1,555.9	3.8	733.6	37.2	76.0	64.8	Sept.
45.9	2,424.3	256.2	1,303.1	1,559.3	50.3	625.6	43.4	67.2	78.5	Oct.
63.5	2,437.2	263.8	1,335.3	1,599.1	51.5 ⁴	623.9	29.5	63.8	69.3 ⁴	Nov.
44.6	2,373.5	225.8	1,293.4	1,519.2	48.8	634.4	29.5	71.3	70.3	Dec.
58.1	2,445.3	201.6	1,304.6	1,506.2	126.1	676.6	34.4	62.7	39.3	Jan.—1954
98.2	2,385.3	242.9	1,269.7	1,512.6	81.8	660.0	28.9	60.8	41.2	Feb.
52.5	2,431.3	211.0	1,324.7	1,535.7	86.0	661.7	27.3	68.4	52.2	Mar.
40.0	2,425.6	258.1	1,288.5	1,546.6	143.8	589.3	30.3	71.3	44.4	Apr.
41.4	2,437.5	227.2	1,326.3	1,553.5	99.0	624.4	41.4	64.6	54.6	May
72.5	2,316.9	217.9	1,354.2	1,572.1	50.5	543.9	30.9	63.9	55.7	June
40.1	2,306.5	258.9	1,314.1	1,573.0	49.6	531.0	31.5	67.1	54.2	July
36.1	2,337.5	261.3	1,324.0	1,585.3	81.8	521.4	25.8	67.8	55.5	Aug.
80.4	2,405.8	*	*	1,579.8	49.8	595.2	31.4	61.7	87.9	Sept.
40.3	2,332.1	258.4	1,225.8	1,484.2	49.2	648.1	50.7	69.6	30.4	Oct.
41.6	2,351.8	256.4	1,248.1	1,504.5	46.2	619.6	71.6	75.1	34.8	Av. of Wednesdays Mar.—1953
47.8	2,353.5	275.2	1,242.8	1,518.0	36.7	636.2	66.6	58.5	37.4	Mar.—1953
39.3	2,352.4	275.0	1,249.2	1,524.2	42.5	604.8	77.0	64.7	39.3	Apr.
55.7	2,410.3	269.6	1,270.6	1,540.2	51.8	624.7	75.8	72.5	45.4	May
43.5	2,407.5	280.8	1,271.1	1,551.8	59.0	619.8	52.0	73.9	51.0	June
39.2	2,370.9	272.2	1,283.1	1,555.3	34.6	617.1	36.0	74.8	53.2	July
48.0	2,363.5	286.5	1,275.8	1,562.3	12.9	622.1	35.3	72.6	58.4	Aug.
59.0	2,428.6	287.2	1,277.6	1,564.8	62.9	620.5	35.0	69.3	76.3	Sept.
42.2	2,444.1	278.2	1,308.1	1,586.3	52.1	624.5	47.4	63.4	70.4	Oct.
44.2	2,389.7	314.6	1,240.0	1,554.6	51.5	625.0	26.6	65.3	66.7	Nov.
40.4	2,404.1	276.2	1,236.3	1,512.4	115.7	632.4	38.4	64.7	40.6	Dec.
56.4	2,355.4	262.0	1,250.8	1,512.8	55.3	652.1	32.2	64.9	38.1	Jan.—1954
43.7	2,357.2	274.1	1,261.2	1,535.3	70.0	627.0	25.0	62.9	37.0	Feb.
52.7	2,426.8	282.6	1,258.8	1,541.4	123.6	621.6	28.4	68.4	43.4	Mar.
45.3	2,431.2	268.3	1,281.2	1,549.5	99.6	618.9	33.4	68.4	61.5	Apr.
49.2	2,308.6	284.8†	1,284.6†	1,569.5	46.0	549.1	31.6	63.3	49.3	May
35.3	2,284.4	286.2†	1,290.1†	1,576.2	49.2	515.2	29.8	63.2	50.8	June
38.7	2,325.7	296.9	1,300.9	1,597.8	65.8	509.4	26.5	68.7	57.5	July
54.7	2,304.5	293.5	1,291.1	1,584.6	50.9	503.0	30.2	64.2	71.7	Aug.
28.3	2,253.2	292.3†	1,279.1†	1,571.4	45.1	494.8	29.4	60.3	52.2	Sept.
44.3	2,288.0	266.7†	1,309.5†	1,576.2	47.8	517.2	33.1	62.0	51.6	Oct.
34.4	2,287.4	292.4†	1,287.2†	1,579.5	46.7	520.6	30.7	60.2	49.6	As at 28 July—1954
32.1	2,283.4	285.9†	1,290.6†	1,576.5	50.8	505.3	27.9	70.6	52.2	4 Aug.
30.4	2,278.9	299.7	1,272.9	1,572.6	51.3	517.7	27.6	60.0	49.8	11
40.2	2,309.1	257.1	1,317.2	1,574.3	45.0	538.1	26.3	67.7	57.7	18
51.2	2,321.8	309.9	1,310.8	1,620.7	52.1	502.7	26.7	63.5	56.3	25
35.2	2,325.8	303.6	1,309.2	1,612.8	65.0	494.6	26.6	68.0	58.8	1 Sept.
40.6	2,342.9	318.0	1,277.9	1,595.9	81.7	501.3	26.9	73.7	63.3	8
26.2	2,328.7	296.0	1,289.3	1,585.3	85.2	510.4	25.9	70.4	51.5	15
83.8	2,363.1	281.0	1,304.4	1,585.4	46.5	551.9	30.1	68.1	81.0	22
55.4	2,296.2	296.3	1,290.8	1,587.2	50.3	496.3	27.7	64.2	70.6	29
43.0	2,260.7	295.9	1,289.6	1,585.5	55.3	459.0	32.4	61.2	67.1	6 Oct.
36.8	2,298.2	300.7	1,279.7	1,580.4	51.4	504.8	30.5	63.2	68.0	13
51.3	2,373.7	*	*	1,585.6	60.5	559.3	33.9	62.3	72.2	20
										27
										3 Nov.

Before the transfer of Bank of Canada profits for the year ending December 31st from "All Other Accounts" to Government of Canada deposits.

5. Capital, rest

Millions of Dollars

I. CANADIAN CASH RESERVES★									
	Cash Reserves			Canadian Dollar Deposit Liabilities 1	Average Cash Reserve Ratio 2		Advances from Bank of Canada	Govt. of Canada	Provinc. Governmen
	Bank of Canada Deposits	Bank of Canada Notes	Total						
Averages★						As at Dec. 31			
1948	531	181	711	6,547	10.9	1948	—	236	148
1949	550	196	746	7,178	10.4	1949	—	164	167
1950	548	207	755	7,487	10.1	1950	—	257	158
1951	567	225	792	7,759	10.2	1951	—	88	185
1952	606	239	844	8,110	10.4	1952	—	49	214
1953	627	256	883	8,624	10.2	1953	—	473	166
1953—Feb.	645	244	889	8,296	10.7	End of 1953—Feb.	—	141	157
Mar.	644	239	883	8,407	10.5	Mar.	—	190	250
Apr.	622	246	869	8,618	10.1	Apr.	—	178	204
May	634	246	880	8,699	10.1	May	—	99	187
June	610	255	865	8,529	10.1	June	—	98	259
July	621	254	875	8,685	10.1	July	—	74	168
Aug.	619	256	874	8,669	10.1	Aug.	—	116	137
Sept.	617	260	878	8,651	10.1	Sept.	—	80	212
Oct.	632	256	889	8,787	10.1	Oct.	—	233	151
Nov.	628	264	892	8,935	10.0	Nov.	—	525	113
Dec.	629	267	896	8,787	10.2	Dec.	—	473	166
1954—Jan.	627	290	917	8,871	10.3	1954—Jan.	10	486	191
Feb.	640	254	894	8,945	10.0	Feb.	10	593	143
Mar.	652	249	902	8,686	10.4	Mar.	—	276	273
Apr.	623	248	871	8,745	10.0	Apr.	—	164	206
May	628	257	885	8,818	10.0	May	15	138	170
June	635	261	896	8,857	10.1	June	—	164	250
July★	555	280†	834†	8,890 1†	9.4 2†	July	—	192	129
Aug.	524	268	793	8,929	8.9	Aug.	—	184	125
Sept.	511	284†	795†	8,999†	8.8	Sept.	—	122	208
Oct.*	509	297	806	9,086	8.9				

	III											
	Bank of Canada Deposits and Notes	Canadian Day-to- Day Loans	Government of Canada Direct and Guaranteed Securities ⁵				Other Canadian Securities, Insured Residential Mortgages					
Treasury Bills			Other Maturities		Total	Other Canadian Securities ^{† 5}				Insured Residential Mortgages	Cash Share [†]	
			2 yrs. and under	Over 2 yrs.		Provincial 6, 7	Municipal 7	Corpor- ate	Total †			
As at Dec. 31												
1948	738	—	129	656	2,173	2,959	408	140	450	998	—	10
1949	753	—	126	763	2,224	3,112	408	161	382	951	—	10
1950	810	—	129	694	2,256	3,079	385	194	402	981	—	10
1951	892	—	236	499	2,019	2,754	321	167	393	881	—	10
1952	899	—	138	869	1,777	2,784	304	159	370	834	—	10
1953	888	—	244	482	2,034	2,760	280	152	341	773	—	10
End of												
1953—Feb.	860	—	265	884	1,791	2,940	288	161	361	810	—	10
Mar.	833	—	288	784	1,951	3,024	291	162	345	798	—	10
Apr.	879	—	283	768	1,987	3,038	292	165	368	825	—	10
May	805	—	321	584	2,009	2,915	303	163	368	834	—	10
June	887	—	267	594	1,992	2,854	300	161	369	830	—	10
July	861	—	253	656	1,877	2,787	291	161	362	814	—	10
Aug.	865	—	282	654	1,877	2,813	291	160	363	814	—	10
Sept.	879	—	282	676	1,884	2,843	289	158	356	803	—	10
Oct.	945	—	195	613	1,917	2,726	289	158	350	798	—	10
Nov.	882	—	221	474	2,035	2,730	281	154	344	780	—	10
Dec.	888	—	244	482	2,034	2,760	280	152	341	773	—	10
1954—Jan.	860	—	282	519	2,051	2,853	268	152	343	764	—	10
Feb.	878	—	278	507	2,066	2,851	268	153	345	766	—	10
Mar.	903	—	292	1,270	1,213	2,776	261	151	342	754	—	10
Apr.	873	—	287	1,207	1,278	2,772	259	152	335	746	—	10
May	847	—	266	1,157	1,367	2,790	264	151	334	748	—	20
June	852	56	303	784	1,706	2,793	268	146	330	745	1	10
July	762	68	361	976	1,722	3,060	268	160	328	755	4	10
Aug.	790	52	401	984	1,785	3,169	258	161	326	745	11	10
Sept.	783	63	431	1,027	1,823	3,280	259	158	326	742	23	10

★ For periods prior to July 1954 all figures in this section are daily averages. From July 1954, in accordance with section 71 of the Bank Act of 1954, Bank of Canada deposits are averages of the juridical days in the month shown while Bank of Canada notes and Canadian dollar deposit liabilities are averages of the 4 consecutive Wednesdays ending with the second last Wednesday in the previous month.

† The classification of chartered bank assets and liabilities was revised by the Bank Act of 1954. Figures for the end of July 1954 are on the new

basis and, except for "Other Loans in Canada" (see footnote 9) adjustments have been made to put figures for earlier dates on a comparable basis.

1. From July 1954 the figures are not adjusted for items in transit and are not strictly comparable with the figures in this section for earlier periods.
2. Prior to July 1st, 1954, the statutory minimum requirement was 5 per cent for each day; since that date it has been a monthly average of 8 per cent, calculated as described in footnote ★.
3. Mainly deposits of foreign banks.

BANKS

FIGURES

Canada

Millions of Dollars

II. LIABILITIES†

Canadian Dollar Deposits†					Foreign Currency Deposits †	Acceptances, Guarantees, & Letters of Credit	All Other Liabilities	Shareholders Equity 4	Total Liabilities †	
Personal Savings	Other Notice	Other Banks 3	Public Demand	Total †						
3,752	305	80	2,550	7,017	888	206	26	346	8,517	As at Dec. 31
4,086	347	70	2,483	7,317	795	164	24	353	8,653	1948
4,176	383	132	2,874	7,979	835	258	10	361	9,443	1949
4,296	316	95	2,993	7,973	878	225	7	375	9,458	1950
4,600	325	75	3,373	8,636	905	199	7	381	10,128	1951
4,756	278	69	3,368	9,111	963	155	8	419	10,656	1952
4,718	290	85	3,055	8,445	926	208	7	382	9,968	1953
4,765	301	87	3,069	8,662	927	209	6	382	10,186	End of Feb.-1953
4,802	305	86	3,224	8,798	938	209	9	382	10,336	Mar.
4,808	292	86	3,168	8,640	937	195	8	382	10,163	Apr.
4,829	297	89	3,279	8,851	924	187	7	382	10,351	May
4,851	301	78	3,162	8,634	906	178	10	382	10,110	June
4,917	289	74	3,255	8,788	897	173	8	383	10,248	July
4,943	283	82	3,292	8,892	903	172	7	385	10,358	Aug.
4,876	271	83	3,299	8,913	917	178	14	396	10,418	Sept.
4,790	278	72	3,246	9,024	932	166	11	413	10,546	Oct.
4,756	278	69	3,368	9,111	963	155	8	419	10,656	Nov.
4,808	285	69	3,110	8,950	982	159	9	421	10,531	Dec.
4,883	279	71	3,018	8,987	964	158	8	421	10,548	Jan.-1954
4,959	286	70	3,126	8,990	983	160	7	421	10,561	Feb.
5,015	297	72	3,106	8,860	1,019	160	11	421	10,472	Mar.
5,059	318	76	3,214	8,976	995	161	10	421	10,579	Apr.
5,109	310	78	3,235	9,146	990	155	18	421	10,731	May
5,136	337	83	3,153	9,030	990	148	28	433	10,629	June
5,199	336	81	3,178	9,103	990	148	27	445	10,712	July
5,240	345	86	3,311	9,312	981	148	25	455	10,921	Aug.
										Sept.

TTS†

Mortgages and Loans ⁸ in Canada				Canadian Dollar Items in Transit (Net)	Foreign Cash Items, Securities & Loans			Customers' Liability Under Acceptances, Guarantees, & Letters of Credit	All Other Assets	Total Assets		
Loans ⁸ In Canada†					Cash Items 10	Foreign Securities †	Loans Outside Canada					
Provincial 7	Municipal 7	Other 9	Total †									
83	56	2,078	2,317	3,315	374	250	244	318	206	113	8,517	As at Dec. 31
62	72	2,175	2,442	3,392	306	276	244	280	164	124	8,653	1948
72	84	2,652	2,941	3,922	431	265	196	347	258	135	9,443	1949
68	94	2,901	3,171	4,052	512	254	206	409	225	154	9,458	1950
79	97	3,189	3,519	4,353	752	283	262	435	199	160	10,128	1951
65	96	3,791	4,105	4,878	751	280	244	540	155	160	10,656	1952
38	116	3,182	3,477	4,287	522	281	257	451	208	163	9,968	End of Feb.-1953
20	129	3,263	3,551	4,349	630	314	243	421	209	164	10,186	Mar.
22	130	3,373	3,677	4,502	543	299	255	447	209	164	10,336	Apr.
20	120	3,402	3,681	4,515	568	303	259	441	195	161	10,163	May
18	100	3,469	3,709	4,540	720	291	261	448	187	163	10,351	June
11	101	3,543	3,780	4,594	550	280	265	432	178	164	10,110	July
13	105	3,621	3,875	4,689	558	288	251	446	173	165	10,248	Aug.
23	113	3,648	3,894	4,699	630	288	259	424	172	167	10,358	Sept.
39	110	3,719	4,012	4,810	624	270	236	467	178	163	10,418	Oct.
60	108	3,857	4,177	4,957	638	266	231	513	166	163	10,546	Nov.
65	96	3,791	4,105	4,878	751	280	244	540	155	160	10,656	Dec.
54	105	3,814	4,116	4,879	560	254	284	521	159	161	10,531	Jan.-1954
32	116	3,825	4,170	4,936	536	262	247	518	158	162	10,548	Feb.
6	140	3,756	4,069	4,823	662	295	242	538	160	163	10,561	Mar.
9	142	3,777	4,072	4,818	614	272	260	541	160	163	10,472	Apr.
6	141	3,778	4,141	4,889	667	284	241	536	161	164	10,579	May
4	153	3,752 ⁹	4,092	4,837	784	279	265	542	155	169	10,731	June
9	134	3,781	4,067	4,826	505	278	281	532	148	170	10,629	July
18	123	3,776	4,039	4,795	508	255	305	516	148	174	10,712	Aug.
22	117	3,750	4,002	4,767	624	273	314	490	148	179	10,921	Sept.

4. Capital, rest fund, and undivided profits as at the latest fiscal year-end.

5. Including issues payable in foreign currency.

6. Includes securities guaranteed by provincial governments.

7. Securities purchased direct from issuer with a term of less than one year at time of issue are classified as loans.

8. Excluding Canadian day-to-day loans.

9. Figures for June 30, 1954 and later are not adjusted for items in transit and are not strictly comparable with those for earlier dates. The figure

for June 30, 1954, after adjustment for items in transit, was 3,789.

10. Includes deposits with other banks in foreign currencies, foreign bank notes, gold and coin outside Canada and foreign currency items in transit (net).

11. Includes bank premises, shares of and loans to controlled corporations, gold and coin in Canada, Canadian dollar deposits with other banks, non-current loans and other assets.

* Preliminary. ‡ Revised.

Millions of Dollars

	Bank of Canada Deposits & Notes	Canadian Day-to-Day Loans	Govt. of Canada Direct & Guaranteed Securities			Other Canadian Securities, Insurance					
			Treasury Bills	All Other	Total	Provincial	Municipal	Corporate	Total	Insured Residential Mortgages	Call Short
Av. of Wednesdays	★					2,3	3				†
1953—Sept.	890	—	288	2,537	2,825	289	158	358	805	—	119
Oct.	909	—	260	2,538	2,798	290	156	348	794	—	119
Nov.	908	—	199	2,497	2,696	282	151	346	779	—	169
Dec.	903	—	234	2,497	2,731	279	152	339	770	—	153
1954—Jan.	940	—	260	2,522	2,782	270	150	340	760	—	147
Feb.	908	—	278	2,568	2,846	268	152	341	761	—	208
Mar.	914	—	282	2,461	2,743	263	151	341	755	—	172
Apr.	901	—	286	2,478	2,764	255	149	336	740	—	165
May	904	—	298	2,494	2,792	261	148	332	740	—	161
June	888†	42	281	2,455	2,736	264	147	330	741	—	231
July	833	57	338	2,676	2,914	262	151	331	744	2	149
Aug.	801	69	374	2,716	3,090	259	159	329	747	6	134
Sept.	806	58	407	2,806	3,213	256	158	325	739	16	108
Oct.	797	109	401	2,888	3,288	265	155	328	748	31	206
As at											
1954—July 28	787†	90	347	2,700	3,047	263	157	331	751	3	141
Aug. 4	784†	74	360	2,705	3,065	262	159	332	753	4	141
11	813†	73	362	2,703	3,065	262	159	327	749	6	139
18	791†	78	375	2,719	3,094	256	159	326	741	7	131
25	817	53	400	2,738	3,138	255	160	325	739	9	126
Sept. 1	795	46	404	2,768	3,172	256	159	324	739	11	121
8	813	62	395	2,788	3,183	256	158	325	739	13	104
15	798	64	393	2,803	3,197	257	158	324	739	16	106
22	819	54	412	2,834	3,246	256	158	324	738	18	102
29	806	65	430	2,839	3,269	256	157	326	740	22	106
Oct. 6	833	101	411	2,809	3,219	261	155	327	743	26	224
13	793	90	423	2,867	3,290	262	155	326	742	29	199
20	755	112	400	2,936	3,336	268	156	328	752	33	199
27	805	135	370	2,938	3,309	268	156	330	754	36	203

★ For data on cash reserves, see section 1 of table on page 185.

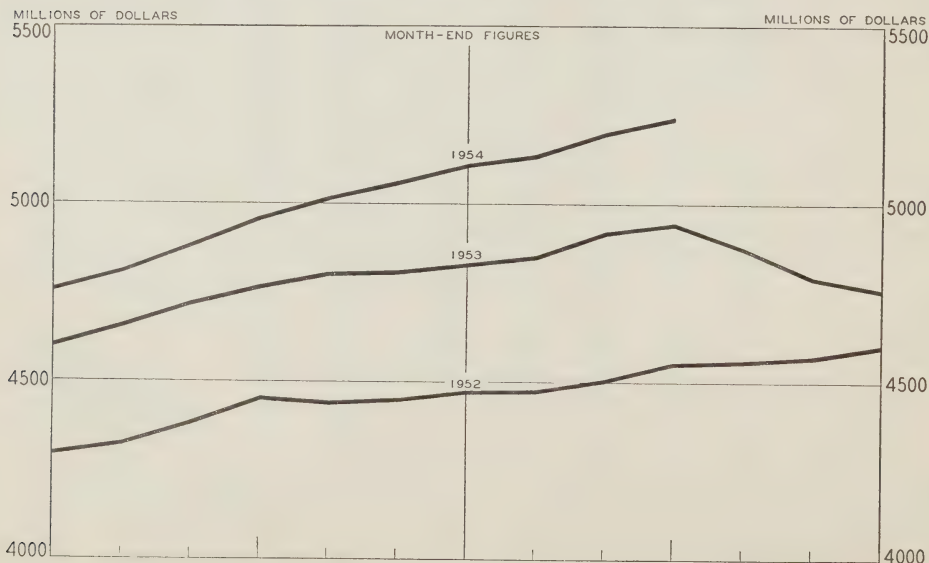
1. The classification of chartered bank assets and liabilities was revised by the Bank Act of 1954. Figures for July 7, 1954 and later are on the new basis and adjustments have been made where necessary to put figures for earlier dates on a comparable basis.

2. Includes securities guaranteed by provincial governments.

3. Securities purchased direct from issuer with a term of less than 1 year at time of issue are classified as loans.

4. Loans to grain dealers and exporters.

CHARTERED BANKS: PERSONAL SAVINGS DEPOSITS



BANKS

STATISTICS¹

Canada

Millions of Dollars

Mortgages and Loans[†] in Canada

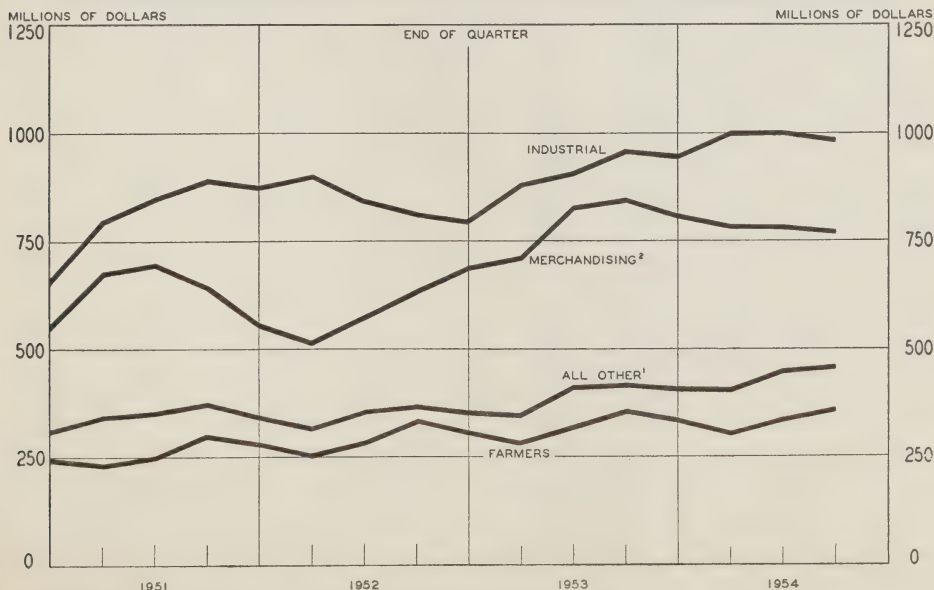
Loans [†] in Canada							Canadian Dollar Deposits			All Other Items (net)	Av. of Wednesdays
Provincial 3	Municipal 3	Grain 4	Can. Svgs. Bonds 5	All Other 6	Total 6	Total 7	Personal Savings	All Other	Total		
3	3	4	5	6	6	7				7	
19	108	303	25	3,296	3,870	4,675	4,927	3,784	8,711	321	Sept.—1953
24	110	337	12	3,346	3,948	4,742	4,918	3,853	8,771	322	Oct.
43	106	352	102	3,344	4,116	4,895	4,788	4,020	8,808	309	Nov.
65	103	365	173	3,263	4,122	4,892	4,744	4,098	8,842	316	Dec.
59	98	416	153	3,223	4,096	4,856	4,777	4,045	8,822	244	Jan. —1954
41	107	419	135	3,247	4,157	4,918	4,846	4,038	8,884	212	Feb.
21	127	409	117	3,244	4,090	4,845	4,931	3,845	8,776	274	Mar.
11	141	405	99	3,240	4,061	4,801	4,975	3,748	8,723	257	Apr.
9	139	401	83	3,280	4,073	4,813	5,011	3,766	8,777	268	May
9	144	382	66	3,327	4,159	4,900	5,092	3,849†	8,941†	375†	June
9	144	396	52	3,359	4,109	4,855	5,116	3,780†	8,895†	236†	July
12	126	415	39	3,345	4,070	4,823	5,164	3,834†	8,998†	215†	Aug.
21	114	399	26	3,350	4,019	4,774	5,221†	3,882†	9,103	252	Sept.
27	115	367	13	3,379	4,108	4,887	5,295	4,037	9,333	253	Oct.
9	132	399	47	3,344	4,072	4,825	5,119	3,896†	9,015†	266†	As at 28 July—1954
8	129	409	44	3,355	4,085	4,842	5,164	3,867†	9,031†	266†	4 Aug.
11	125	418	41	3,354	4,087	4,841	5,158	3,815†	8,973†	181†	11
14	126	414	37	3,334	4,057	4,805	5,167	3,811†	8,979	211†	18
16	123	417	34	3,336	4,053	4,801	5,167	3,841	9,008	199	25
15	127	415	32	3,338	4,048	4,798	5,211	3,870	9,081	270	1 Sept.
21	109	408	29	3,361	4,031	4,783	5,222	3,812	9,034	193	8
22	108	397	27	3,347	4,006	4,760	5,222†	3,898†	9,120	301	15
23	112	394	24	3,337	3,992	4,749	5,223	3,887	9,109	241	22
27	114	382	21	3,367	4,017	4,778	5,229	3,943	9,172	254	29
22	116	376	18	3,397	4,153	4,922	5,296	4,035	9,330	256	6 Oct.
25	115	364	15	3,386	4,103	4,874	5,298	4,051	9,350	304	13
30	114	364	12	3,369	4,089	4,874	5,292	4,006	9,298	222	20
31	116	363	8	3,365	4,085	4,876	5,296	4,059	9,354	229	27

5. Loans to finance the purchase of Canada Savings Bonds at time of issue.

6. The figures for "All Other" loans are not adjusted for items in transit and, therefore, prior to June 30, 1954, are not on quite the same basis as those shown in section III of the table on pages 185 and 186.

7. The net of all Canadian and foreign asset and liability items not shown elsewhere in the table. Changes in this total are normally mainly due to changes in cheques and other items in transit.

‡ Excluding Canadian day-to-day loans. † Revised.

CHARTERED BANKS: AGRICULTURAL, INDUSTRIAL AND COMMERCIAL LOANS¹

1. Excluding loans to grain dealers.

2. Including loans to instalment finance companies.

GENERAL PUBLIC HOLDINGS

CURRENCY, BANK DEPOSITS AND

BANK DEPOSITS

Millions of Dollars

1. CANADIAN DOLLAR CURRENCY AND BANK DEPOSITS

CURRENCY AND ACTIVE BANK DEPOSITS												
	Currency Outside Banks			Active Bank Deposits ¹								Total Current and Active Bank Deposits
				Chartered Banks						Bank of Canada "Other" Deposits	Total	
	Notes	Coin	Total	Public Demand	Active Notice	Other excl. Govt. of Canada	Total	Less: Float	Net Total			
as at Dec. 31												
1951	1,191	84	1,275	2,993	717	281	3,992	490	3,502	66	3,568	4,846
1952	1,289	88	1,377	3,373	796	289	4,458	706	3,751	45	3,796	5,171
1953	1,335	94	1,429	3,368	823	236	4,427	752	3,675	30	3,705	5,133
End of												
1953—June	1,290	88	1,378	3,279	835	347	4,462	708	3,753	83	3,836	5,211
July	1,333	92	1,425	3,162	839	246	4,247	587	3,661	69	3,730	5,151
Aug.	1,302	92	1,394	3,255	851	212	4,317	589	3,728	35	3,763	5,151
Sept.	1,291	92	1,383	3,292	855	294	4,441	627	3,815	38	3,853	5,233
Oct.	1,345	94	1,439	3,299	844	234	4,376	656	3,721	37	3,758	5,191
Nov.	1,303	94	1,397	3,246	829	185	4,260	677	3,584	43	3,627	5,021
Dec.	1,335	94	1,429	3,368	823	236	4,427	752	3,675	30	3,705	5,133
1954—Jan.	1,293	93	1,386	3,110	832	260	4,202	583	3,619	29	3,648	5,031
Feb.	1,305	93	1,398	3,018	845	214	4,077	556	3,521	34	3,555	4,951
Mar.	1,270	89	1,359	3,126	858	343	4,327	619	3,710	29	3,739	5,091
Apr.	1,325	94	1,419	3,106	868	279	4,253	636	3,618	27	3,645	5,061
May	1,288	94	1,382	3,214	875	246	4,336	681	3,654	30	3,684	5,061
June	1,326	94	1,420	3,235	884	328	4,447	784	3,663	41	3,704	5,121
July	1,354	95	1,449	3,153	889	212	4,254	505	3,748	31	3,779	5,221
Aug.	1,314	94	1,408	3,178	909	207	4,294	508	3,786	32	3,818	5,221
Sept.	1,324	94	1,418	3,311	906	294	4,511	624	3,887	26	3,913	5,331

2. GOVERNMENT OF CANADA SECURITIES

	OUTSTANDING ⁸									DIST	
	Direct Funded Debt						Guar- anteed Un- matured Funded Debt	Exchange rate ad- justment	Total (including exchange rate adjust- ment)	Bank of Canada	Charter Banks
	Unmatured				Matured and out- standing	Total					
	Special Banking Issues ⁹	Other Market Issues	Non- market Debt ¹⁰	Total							
as at Dec. 31											
1951	1,400	12,225	1,194	14,819	21	14,840	529	-27	15,342	2,191	2,754
1952	1,400	12,020	1,250	14,670	19	14,689	528	-43	15,174	2,227	2,784
1953	1,400	12,090	1,632	15,122	19	15,141	523	-37	15,627	2,270	2,760
End of											
1953—June	1,400	12,055	1,143	14,598	17	14,615	528	-33	15,110	2,258	2,854
July	1,400	12,065	1,126	14,591	17	14,608	527	-35	15,099	2,290	2,787
Aug.	1,400	12,075	1,109	14,584	18	14,602	527	-35	15,093	2,245	2,813
Sept.	1,400	12,077	1,091	14,568	18	14,586	527	-38	15,075	2,211	2,843
Oct.	1,400	12,092	1,167	14,658	19	14,677	527	-37	15,166	2,282	2,726
Nov.	1,400	12,090	1,632	15,122	19	15,141	527	-38	15,630	2,273	2,730
Dec.	1,400	12,090	1,632	15,122	19	15,141	523	-37	15,627	2,270	2,760
1954—Jan.	1,400	12,090	1,605	15,095	19	15,114	523	-38	15,599	2,209	2,853
Feb.	1,400	12,090	1,585	15,074	20	15,094	673	-40	15,727	2,276	2,851
Mar.	1,400	11,619	1,562	14,582	62	14,644	673	-35	15,282	2,189	2,776
Apr.	1,400	11,619	1,539	14,558	51	14,609	673	-31	15,251	2,272	2,772
May	1,400	11,619	1,517	14,536	47	14,583	673	-34	15,222	2,261	2,790
June	1,400	11,622	1,494	14,516	71	14,587	673	-34	15,226	2,270	2,793
July	1,425	11,722	1,475	14,622	59	14,681	673	-37	15,317	2,144	3,060
Aug.	1,445	11,722	1,457	14,624	53	14,677	673	-38	15,312	2,163	3,169
Sept.	1,465	11,722	1,440	14,627	49	14,676	673	-38	15,311	2,196	3,280

★ The term General Public refers to holdings of non-residents as well as residents; for an approximate division between resident and non-resident holdings on a quarterly basis and of resident holdings between corporate and non-corporate holdings as at year-ends see pages 149-150.

1. Total Canadian dollar deposits of the chartered banks and the Bank of Canada less: (a) Inactive chartered bank notice deposits which consist of the estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus other notice deposits; (b) Float, i.e. cheques and other items in transit (net); (c) Canadian dollar deposits

of the Government of Canada at the chartered banks and the Bank of Canada (shown in "Related Bank Assets" section); (d) Canadian dollar deposits of the chartered banks at the Bank of Canada.

2. See footnote 1 (a).

3. Net assets of the chartered banks and Bank of Canada other than Government of Canada Securities plus coin held outside banks.

4. See footnote 1 (c).

5. For estimated quarterly classification of Canadian loans see page 191.

6. Provincial, Municipal and Corporate securities.

F CERTAIN LIQUID ASSETS*

GOVERNMENT OF CANADA SECURITIES

Canada

Millions of Dollars

D BY THE GENERAL PUBLIC, AND RELATED BANK ASSETS

Inactive Chartered Bank Notice Deposits 2	Total Currency and Bank Deposits = Total Related Bank Assets	RELATED BANK ASSETS								as at Dec. 31	
		Government of Canada debt held by Bank of Canada and Chartered Banks	Other Related Bank Assets ³								
			Chartered Bank Can. Loans and non-Govt. Securities			Bk. of Can. Gold and Exchange holdings (net)	Less: All Other (net)	Total			
			Total	Less: Govt. Deposits 4	Net Total				Canadian Loans 5		Non-Govt. Securities 6	Total
3,894	8,737	4,945	182	4,763	3,171	881	4,052	49	125	3,974	1951
4,129	9,302	5,011	65	4,946	3,519	834	4,353	2	-1	4,356	1952
4,211	9,345	5,030	525	4,505	4,105	773	4,878	3	41	4,840	1953
4,291	9,505	5,112	146	4,966	3,709	830	4,540	2	3	4,539	End of June-1953
4,313	9,468	5,077	117	4,960	3,780	814	4,594	2	88	4,508	July
4,355	9,512	5,058	183	4,875	3,875	814	4,689	2	54	4,637	Aug.
4,371	9,607	5,053	95	4,958	3,894	803	4,699	2	50	4,649	Sept.
4,304	9,501	5,008	237	4,771	4,012	798	4,810	22	100	4,730	Oct.
4,239	9,263	5,004	575	4,429	4,177	780	4,957	2	125	4,834	Nov.
4,211	9,345	5,030	525	4,505	4,105	773	4,878	3	41	4,840	Dec.
4,261	9,295	5,061	535	4,526	4,116	764	4,879	2	112	4,769	Jan.-1954
4,317	9,270	5,127	719	4,408	4,170	766	4,936	2	76	4,862	Feb.
4,387	9,485	4,965	358	4,607	4,069	754	4,823	1	-54	4,878	Mar.
4,444	9,508	5,044	250	4,794	4,072	746	4,818	3	106	4,714	Apr.
4,502	9,568	5,051	282	4,769	4,141	748	4,889	3	93	4,799	May
4,535	9,659	5,064	264	4,800	4,148	745	4,892	26	59	4,859	June
4,584	9,813	5,204	242	4,961	4,134	755	4,890	2	40	4,852	July
4,626	9,852	5,332	234	5,098	4,091	745	4,836	2	84	4,754	Aug.
4,678	10,009	5,476	204	5,272	4,065	742	4,807	2	72	4,737	Sept.

TION 12

Government
AccountsGeneral
Public1,009
1,101
1,3141,207
1,220
1,236
1,251
1,262
1,271
1,3141,304
1,261
1,151
1,139
1,137
1,142
1,147
1,155
1,1893. TOTAL OF CERTAIN LIQUID ASSETS HELD BY THE GENERAL PUBLIC,
AND RELATED FACTORS

TION 12		LIQUID ASSETS					Total Liquid Assets = Total Related Factors	RELATED FACTORS ¹⁵		as at Dec. 31
Government Accounts	General Public	Currency and Active Bank Deposits	Inactive Char- tered Bank Notice Deposits	Govt. of Canada Securities				Bank Assets other than Govt. of Canada Securities ¹⁴	Govt. of Can. Debt less Govt. Deposits & holdings of Govt. Accts	
				Market Issues 13	Non- market 10	Total				
1,009	9,388	4,843	3,894	8,194	1,194	9,388	18,125	3,974	14,151	1951
1,101	9,062	5,173	4,129	7,812	1,250	9,062	18,364	4,356	14,008	1952
1,314	9,283	5,134	4,211	7,651	1,632	9,283	18,628	4,840	13,788	1953
1,207	8,791	5,214	4,291	7,648	1,143	8,791	18,296	4,539	13,757	End of June-1953
1,220	8,802	5,155	4,313	7,676	1,126	8,802	18,270	4,508	13,762	July
1,236	8,799	5,157	4,355	7,690	1,109	8,799	18,311	4,637	13,674	Aug.
1,251	8,770	5,236	4,371	7,679	1,091	8,770	18,377	4,649	13,729	Sept.
1,262	8,896	5,197	4,304	7,729	1,167	8,896	18,397	4,730	13,667	Oct.
1,271	9,356	5,024	4,239	7,724	1,632	9,356	18,619	4,834	13,785	Nov.
1,314	9,283	5,134	4,211	7,651	1,632	9,283	18,628	4,840	13,789	Dec.
1,304	9,233	5,034	4,261	7,628	1,605	9,233	18,528	4,769	13,759	Jan.-1954
1,261	9,339	4,953	4,317	7,754	1,585	9,339	18,609	4,862	13,747	Feb.
1,151	9,166	5,098	4,387	7,604	1,562	9,166	18,651	4,878	13,773	Mar.
1,139	9,068	5,064	4,444	7,529	1,539	9,068	18,576	4,714	13,862	Apr.
1,137	9,034	5,066	4,502	7,517	1,517	9,034	18,602	4,799	13,803	May
1,142	9,021	5,124	4,535	7,527	1,494	9,021	18,680	4,859	13,820	June
1,147	8,966	5,228	4,584	7,491	1,475	8,966	18,779	4,852	13,928	July
1,155	8,825	5,226	4,626	7,368	1,457	8,825	18,677	4,754	13,923	Aug.
1,189	8,646	5,331	4,678	7,206	1,440	8,646	18,655	4,737	13,918	Sept.

7. The net of all related asset and liability items of the chartered banks and Bank of Canada which are not shown elsewhere in this table, including foreign currency items and shareholders equity, and coin held outside banks.

8. Net of sinking fund holdings.

9. Treasury Bills; Deposit Certificates and short-term notes issued directly to the Bank of Canada and chartered banks.

10. Refundable Tax, War Savings Certificates and Canada Savings Bonds.

11. Adjustment necessary to change value of foreign pay securities from £1-4.561 U.S. = 4.561 Cdn. to current rates of exchange. Official mid-rates of exchange have been used to September 30, 1950 and market rates thereafter.

12. For detailed breakdown of distribution of Government of Canada debt as at year-ends see November 1953 Statistical Summary, pages 187-188.

13. Including any special banking issues held by the general public.

14. As shown in "Other Related Bank Assets", Section 1 above.

15. The whole of the increase or decrease in Canada's foreign exchange reserves is embodied in the related factors. To the extent that such changes do not appear in Section 1, "Related Bank Assets", under the heading "Bank of Canada Gold and Exchange holdings (net)" they affect changes in Government of Canada Securities outstanding.

CHARTERED BANKS
ESTIMATED QUARTERLY CLASSIFICATION OF LOANS IN CANADA¹
Department of Finance and Bank of Canada

Millions of Dollars

As at end of	1952	1953			1954		
	Sept.	June	Sept.	Dec.	Mar.	June	Sept. ¹
1. GOVERNMENT AND OTHER PUBLIC SERVICES							
(1) Provincial governments 2.....	63.2†	15.9†	23.2†	64.8†	6.3†	4.0†	22.1
(2) Municipal governments and school districts 2.....	102.4	96.7	109.4	92.1	136.3	149.2	116.6
(3) Religious, education, health and welfare institutions....	43.3	43.5	47.1	51.9	56.2	52.8	55.9
TOTAL GOVERNMENT AND OTHER PUBLIC SERVICES....	208.9†	156.1†	179.7†	208.8†	198.8†	206.0†	194.6
2. FINANCIAL							
(1) Investment dealers and brokers to the extent payable on call or within thirty days.....	135.2	123.0	110.1	153.7	167.1	238.6	175.2
(2) Trust, loan, mortgage, investment and insurance companies and other financial institutions.....	107.5	122.9	122.6	111.7	125.3	126.8	120.6
TOTAL FINANCIAL³.....	242.7	245.9	232.7	265.4	292.4	365.4	295.8
3. PERSONAL							
(1) Individuals, for other than business purposes, on the security of marketable stocks and bonds.....	274.3	331.4	300.2	434.2	379.0	330.9	285.2
(2) Individuals, for other than business purposes, not elsewhere classified.....	228.0	283.4	298.2	308.4	311.1	332.3	342.8
TOTAL PERSONAL.....	502.3	614.8	598.4	742.6	690.1	663.2	628.0
4. AGRICULTURAL, INDUSTRIAL AND COMMERCIAL							
(1) Farmers.....	334.2	318.4	354.0	333.5	304.6	333.9	359.0
(2) Industry:							
(a) Chemical and rubber products.....	30.3	33.4	43.4	57.0	64.0	69.2	72.3
(b) Electrical apparatus and supplies.....	22.9	28.2	41.9	38.4	40.1	43.5	38.5
(c) Food, beverages and tobacco.....	168.4	150.5	162.8	186.4	163.9	156.1	161.1
(d) Forest products.....	136.5	155.3	139.8	129.1	148.5	150.9	134.0
(e) Furniture.....	14.4	16.3	17.6	16.5	18.4	18.4	18.0
(f) Iron and steel products.....	95.6	137.3	124.5	116.1	141.0	133.0	122.3
(g) Mining and mine products.....	48.0	53.1	62.0	67.9	66.3	73.8	72.5
(h) Petroleum and products.....	32.8	44.3	55.6	60.5	63.9	79.4	87.4
(i) Textiles, leather and clothing.....	158.0	180.0	199.5	164.2	177.6	162.3	166.7
(j) Transportation equipment.....	52.8	56.4	52.8	55.8	59.1	54.9	48.9
(k) Other products.....	53.1	53.8	58.9	54.1	57.4	59.8	61.6
TOTAL INDUSTRY.....	812.8	908.6	958.8	946.0	1,000.2	1,001.3	983.3
(3) Public utilities, transportation & communications.....	67.5	67.0	61.7	59.7	50.8	59.0	52.2
(4) Construction contractors.....	158.7	169.9	175.0	162.7	160.0	188.2	200.8
(5) Grain dealers and exporters.....	186.5	229.1	310.7	391.2	394.4	382.2	379.5
(6) Instalment finance companies.....	149.4	243.7	249.3	226.3	176.5	153.8	168.2
(7) Merchandisers.....	484.0	583.2	595.8	584.2	607.8	629.8	602.1
(8) Other business.....	139.4†	174.3†	179.8†	186.6†	195.2†	201.4†	204.5
TOTAL AGRICULTURAL, INDUSTRIAL & COMMERCIAL....	2,332.5†	2,694.2†	2,885.1†	2,890.2†	2,889.5†	2,949.6†	2,949.6
TOTAL LOANS IN CANADA.....	3,286.4†	3,711.0†	3,895.9†	4,107.0†	4,070.8†	4,184.2†	4,068.0

1. The figures for September of each year have been published by the Department of Finance; all other figures are estimated. Figures for Sept. 30, 1954 are not strictly comparable with those for earlier dates owing to the fact that adjustments are no longer made for items in transit. The adjustment to total loans at June 30, 1954 was +35.5. 2. Securities purchased direct from issuer with a term of less than one year at time of issue are included in loans. 3. Excluding borrowings by instalment finance companies, and by individuals on the security of marketable stocks and bonds. † Revised.

BOND ISSUES AND RETIREMENTS ¹Par Values in Millions of Canadian Dollars ²

Bank of Canada

Calendar Years	I-GOV'T. OF CANADA DIRECT & GUARANTEED AND OTHER C.N.R. ³			II-PROVINCIAL DIRECT AND GUARANTEED				
	New Issues	RETIREMENTS	Net New Issues	New Issues		RETIREMENTS		Net New Issues
				New	Refunding	Refunded	Other	
1949	820.7	1,236.7	-416.0	409.5	54.1	73.5	78.3	311.8
1950	2,191.7	2,282.6	-90.9	276.9	132.2	131.8	146.5	130.8
1951	591.6	922.1	-330.5	329.2	90.1	74.9	137.2	207.1
1952	827.1	956.8	-129.7	378.0†	69.8	84.8†	102.5†	260.5†
1953	2,032.6	1,591.2	441.4	357.5†	33.4	33.4	126.8†	230.7†
1953—I	377.4	391.3	-13.9	152.2†	3.8	3.8	39.3	112.8†
II	10.7	74.8	-64.1	62.4	26.0	3.7	27.4	57.3
III	30.3	62.1	-31.8	45.9	3.7	—	27.0	22.5
IV	1,614.2	1,063.0	551.2	97.1†	—	26.0	33.0†	38.1†
1954—I	200.7	594.3	-393.6	207.0†	4.7†	3.5†	28.3	179.9†
II	850.0	916.0	-66.0	93.7	29.1	17.7†	32.4	72.7†
III	200.0	156.2	43.8	19.1	43.7	56.5	38.2	-31.9

Calendar Years	III-CORPORATIONS					I+II+III	IV-GOV'T.OFCANADA TREASURY BILLS, DEPOSIT CERTIFICATES AND SHORT- TERM NOTES SOLD DIRECTLY TO BANK OF CANADA AND CHARTERED BANKS	
	New Issues		RETIREMENTS		Net New Issues		Net New Issues	Total Outstanding at End of Period
	New	Refunding	Refunded	Other				
1949	254.9	41.8	41.8	86.6	168.3	64.0	-100	1,200
1950	438.7	55.6	55.6	91.1	347.6	387.5	300	1,500
1951	394.4	17.1	17.1	114.0	280.4	157.0	-100	1,400
1952	523.4†	30.3	30.3	155.7	367.7†	498.5†	-	1,400
1953	442.4†	1.2	1.2	127.5†	314.9†	987.0†	-	1,400
1953—I	178.1†	.2	.2	41.2†	136.9†	235.8†	150	1,550
II	104.2†	.4	.4	28.2†	76.0†	69.2†	-150	1,400
III	70.7†	.6	.6	25.3†	45.5†	36.1†	-	1,400
IV	89.3†	-	-	32.8†	56.5†	645.9†	-	1,400
1954—I	178.8†	.7	.3	18.7†	160.5†	-53.2†	-	1,400
II	157.1†	12.4	12.9	48.8†	107.8†	114.5†	-	1,400
III	80.6	.2	.2	20.7	59.9	71.7	65	1,465

SUMMARY OF CHANGES IN CURRENCY OF PAYMENT ^{1, 4}

GOVERNMENT OF CANADA AND PROVINCIAL DIRECT AND GUARANTEED, OTHER C.N.R. AND CORPORATION BONDS

Par Values in Millions of Canadian Dollars ²

Calendar Years	NEW ISSUES were payable in:					RETIREMENTS were payable in:						Net Increase In Bonds Outstanding Payable:	
	Canada only	New York only	Canada & New York	London	Total	Canada only	New York only	Canada & New York	Canada, New York & London	London 5	Total	In Canada only	Abroad
1949	1,480.8	100.0	—	.2	1,581.0	1,396.6	8.8	10.9	91.4	9.2	1,516.9	84.2	-20.2
1950	2,874.0	137.5	83.5	.1	3,095.1	2,444.1	126.6	78.9	45.7	12.4	2,707.6	430.0	-42.5
1951	1,144.5	277.8	—	.1	1,422.4	1,140.5	10.0	38.2	61.9	14.9	1,265.4	4.0	153.0
1952	1,571.8†	203.1†	53.8	—	1,828.7†	1,278.0†	11.2†	29.3	9.2	2.5	1,330.2†	293.7†	204.8†
1953	2,615.9†	238.8†	12.5	—	2,867.2†	1,837.5†	16.8†	12.8	5.7	7.4	1,880.2†	778.4†	208.6†
1953—I	621.8†	77.3	12.5	—	711.6†	463.9†	7.3†	2.6	1.6	.4	475.8†	157.9†	77.9†
II	171.2†	32.5	—	—	203.7†	124.3†	2.9	3.8	2.4	1.2	134.5†	47.0†	22.2†
III	108.6†	42.6†	—	—	151.2†	106.3†	3.5†	2.3	.1	2.8	115.0†	2.2†	33.9†
IV	1,714.3†	86.4	—	—	1,800.7†	1,142.9†	3.1†	4.1	1.6	3.1	1,154.8†	571.4†	74.5†
1954—I	439.6†	137.4	15.0	—	592.0†	640.1†	.5†	2.6	1.6	.4	645.2†	-200.6†	147.4†
II	1,093.3†	48.9	—	—	1,142.3†	982.1†	31.6†	7.9	5.7	.4	1,027.8†	111.2†	3.3†
III	322.7	20.8	—	—	343.5	246.5	13.3	11.4	.1	.4	271.8	76.2	-4.4

1. Subject to revision. The figures exclude changes in refundable taxes, provincial treasury bills and the issues and retirements of municipalities and religious institutions. The net repayments of refundable taxes were 287, 56, 90 and 24 from 1949 to 1952 and the net increases in municipal bonded debt are estimated to have been 105, 136, 176, 185 and 181 from 1949 to 1953.

2. Foreign currencies have been converted to Canadian dollars at official

rates of exchange to Sept. 30, 1950, and at market noon rates thereafter. In the case of optional-pay issues the option most favourable to the lender has been taken.

3. Excludes issues shown in item IV below.

4. Excludes issues shown in item IV above.

5. Including issues payable optionally in Canada or London.

† Revised.

MONEY MARKET STATISTICS

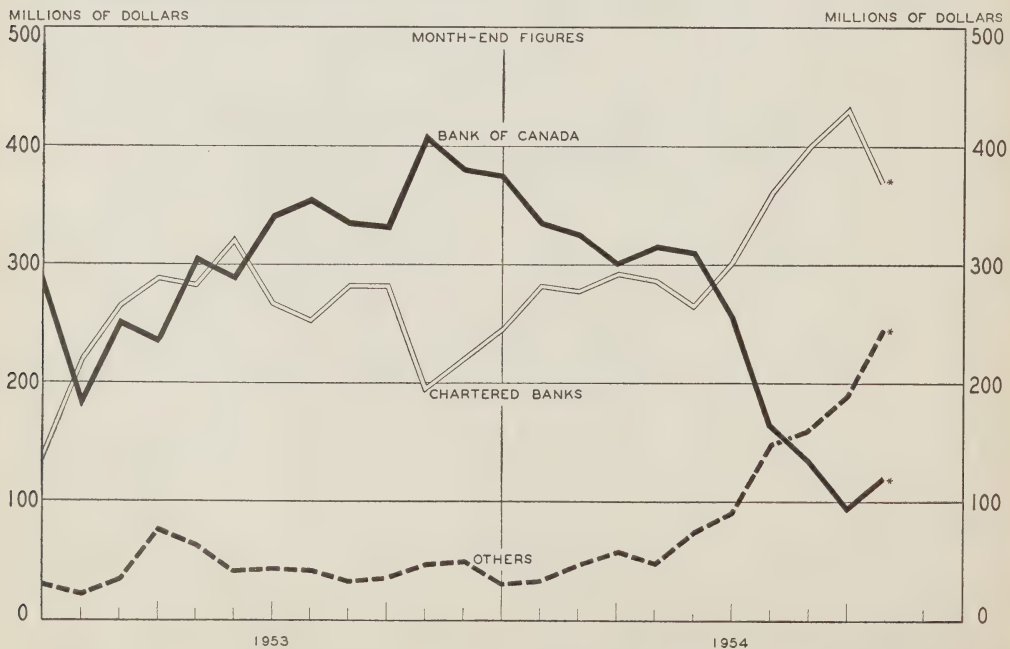
Millions of Dollars

Bank

	GOVERNMENT OF CANADA TREASURY BILLS				CHARTERED BANKS DAY-TO- DAY LOANS	CAN. GOVT. SECURITIES HELD BY BK. OF CAN. UNDER PURCHASE AND RESALE AGREEMENTS		CHARTERED BANK DAY-TO-DAY LOANS		
	Total Out- standing	HELD BY				At Month End	Maximum During Month	Daily Average ¹	High	Low
		Bank of Canada	Chartered Banks	Others						
1953—										
End of										
Jan.	425	184	219	22	—	8	10	—	—	—
Feb.	550	251	265	34	—	5	9	—	—	—
Mar.	600	236	288	76	—	12	16	—	—	—
Apr.	650	304	283	63	—	11	13	—	—	—
May	650	289	321	41	—	17	17	—	—	—
June	650	340	267	43	—	22	22	—	—	—
July	650	354	253	42	—	16	23	—	—	—
Aug.	650	335	282	33	—	23	25	—	—	—
Sept.	650	332	282	36	—	21	26	—	—	—
Oct.	650	407	195	47	—	13	21	—	—	—
Nov.	650	380	221	49	—	16	19	—	—	—
Dec.	650	374	244	31	—	22	23	—	—	—
1954—										
Jan.	650	335	282	33	—	25	27	—	—	—
Feb.	650	325	278	47	—	31	37	—	—	—
Mar.	650	301	292	57	—	28	35	—	—	—
Apr.	650	315	287	48	—	39	40	—	—	—
May	650	310	266	74	—	43	43	—	—	—
June	650	256	303	91	56	—	73	1.43	1.50	1.25
July	675	165	361	148	68	—	—	1.16	1.38	1.00
Aug.	695	134	401	161	52	—	—	1.06	1.13	1.00
Sept.	715	94	431	190	63	—	—	.95	1.00	.88
Oct.	740	161	*	*	*	14	32	.96	1.25	.75
As at Oct. 27	735	120	370	245	135					

1. Average of closing rates. * Not available.

GOVERNMENT OF CANADA TREASURY BILLS : DISTRIBUTION OF HOLDINGS



ND GOVERNMENT BOND YIELDS

Canada

Percentages Per Annum

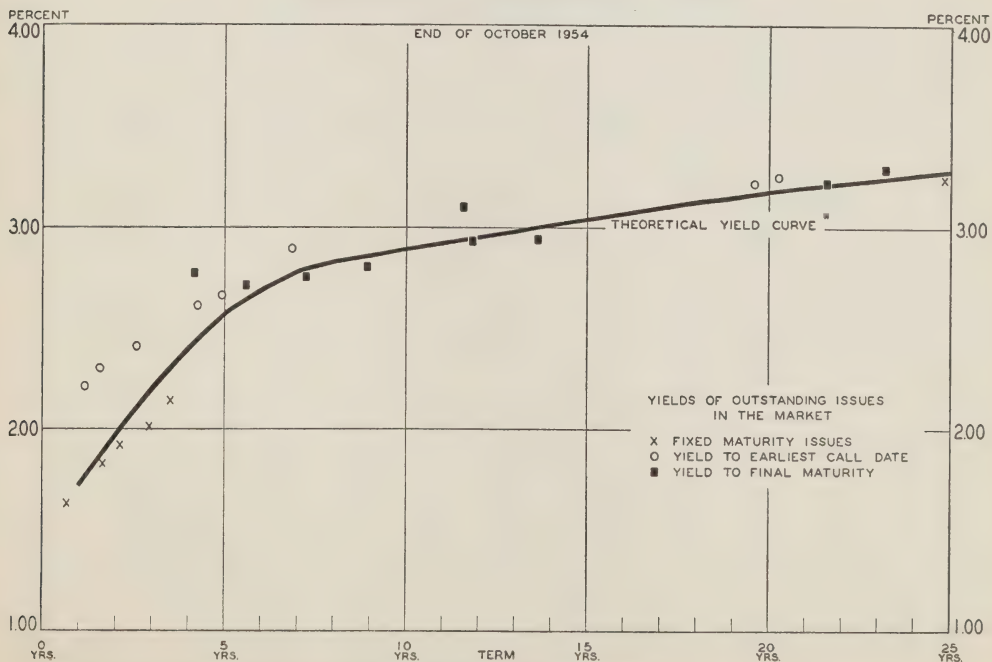
INTEREST RATES

YIELDS ON GOVERNMENT OF CANADA SECURITIES										
TREASURY BILLS ²		THEORETICAL BONDS ³ (Fifteenth of each month)								
3 Months	9 Months	1 Yr.	2 Yrs.	3 Yrs.	5 Yrs.	10 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.	
1.35	—	2.81	3.07	3.21	3.50	3.68	3.63	3.74	3.86	1953—Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec.
1.47	2.36	2.78	3.08	3.22	3.44	3.64	3.65	3.77	3.88	
1.51	2.33	2.83	3.11	3.24	3.43	3.58	3.65	3.77	3.88	
1.53	2.44	2.86	3.14	3.27	3.43	3.58	3.66	3.77	3.88	
1.57	2.45	2.94	3.21	3.28	3.48	3.64	3.69	3.80	3.92	
1.69	2.53	3.00	3.28	3.37	3.54	3.76	3.72	3.82	3.92	
1.75	2.57	3.02	3.28	3.38	3.57	3.74	3.72	3.82	3.92	
1.81	2.63	3.10	3.36	3.45	3.64	3.72	3.73	3.82	3.92	
1.91	2.73	3.17	3.41	3.49	3.65	3.79	3.75	3.84	3.93	
1.94	2.75	3.04	3.48	3.54	3.66	3.75	3.72	3.81	3.91	
1.90	2.73	3.05	3.44	3.53	3.71	3.74	3.67	3.74	3.82	
1.88	2.65	2.85	3.20	3.44	3.61	3.64	3.61	3.65	3.69	
1.86	2.58	2.77	3.03	3.38	3.55	3.57	3.55	3.65	3.74	1954—Jan. Feb. Mar. Apr. May June July Aug. Sept. Oct. As at Oct. 29
1.75	2.38	2.39	2.70	3.12	3.31	3.33	3.44	3.44	3.67	
1.62	2.01	2.18	2.47	2.74	3.16	3.23	3.27	3.39	3.52	
1.58	1.83	2.02	2.22	2.47	2.92	3.01	3.10	3.28	3.37	
1.60	1.85	2.02	2.22	2.39	2.72	2.91	3.06	3.20	3.33	
1.57	1.87	2.12	2.24	2.39	2.79	2.95	3.09	3.23	3.37	
1.38	1.68	2.11	2.28	2.47	2.77	2.97	3.11	3.18	3.38	
1.32	1.61	1.74	1.96	2.18	2.56	2.84	2.99	3.13	3.28	
1.21	1.50	1.68	1.92	2.13	2.51	2.90	3.01	3.15	3.29	
1.18	1.43	1.61	1.86	2.09	2.46	2.86	3.01	3.17	3.27	
		1.72	1.97	2.20	2.57	2.89	3.04	3.18	3.28	

2. Average rate at tenders.

3. Calculated as indicated by chart below.

GOVERNMENT OF CANADA BOND YIELDS



* Free-hand curve which takes into account certain qualitative differences in outstanding issues.

FOREIGN EXCHANGE RATES¹

Bank of Canada

Canadian cents per unit

OFFICIAL HOLDINGS OF
GOLD AND U.S. DOLLARS¹

\$ mm. U.S.

Dept. of Finance

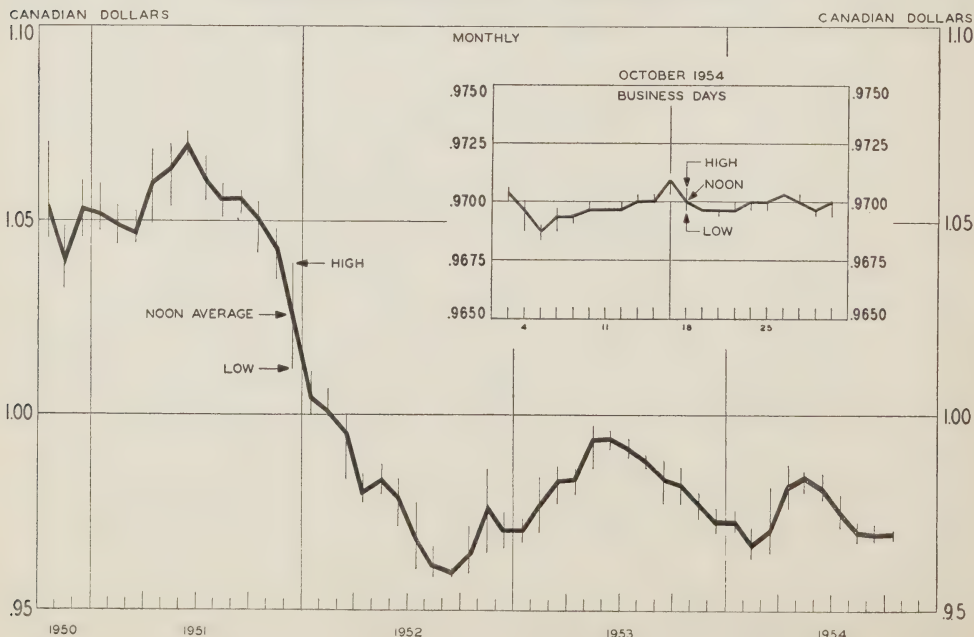
Business Days	SPOT RATES						90 DAY FORWARD RATES	
	U.S. Dollar			£ Sterling			Av. of Approx. Rates at Noon ²	
	High	Low	Average Noon Rate	High	Low	Average Noon Rate	U.S. \$	£ Sterling
1951	107.31	101.19	105.28	300.50	281.38	294.68	104.92	294.71
1952	101.13	95.88	97.89	281.25	266.75	273.40	98.09	272.26
1953	99.78	96.75	98.34	280.94	272.38	276.66	98.66	277.02
1953-Feb.	98.44	97.00	97.73	277.50	273.44	275.55	98.10	276.11
Mar.	98.63	97.75	98.33	277.63	275.31	276.92	98.50	276.96
Apr.	98.63	98.00	98.37	277.94	275.69	277.13	98.54	277.00
May	99.78	98.66	99.41	280.94	278.06	279.80	99.58	279.51
June	99.63	99.16	99.44	280.38	278.88	279.82	99.63	279.56
July	99.44	98.94	99.18	279.88	278.56	279.29	99.56	279.55
Aug.	99.00	98.69	98.83	278.81	277.50	278.25	99.26	278.80
Sept.	98.88	97.78	98.43	277.69	274.00	275.94	98.76	276.34
Oct.	98.66	97.75	98.25	276.75	273.88	275.76	98.46	275.98
Nov.	98.03	97.38	97.77	275.56	273.88	274.89	98.13	275.64
Dec.	97.63	97.00	97.31	274.44	272.63	273.52	97.83	274.86
1954-Jan.	97.66	97.03	97.29	274.38	272.88	273.56	97.78	274.86
Feb.	97.13	96.34	96.65	273.13	271.13	273.93	97.14	273.08
Mar.	98.19	96.47	97.08	276.44	271.50	271.29	97.43	273.96
Apr.	98.75	97.66	98.25	278.31	275.06	276.93	98.85	278.10
May	98.59	98.06	98.43	278.00	276.44	277.48	98.84	278.44
June	98.47	97.78	98.13	277.56	275.63	276.61	98.53	277.59
July	97.91	97.09	97.44	275.94	273.69	274.59	97.68	275.18
Aug.	97.28	96.78	97.02	274.06	271.88	272.95	97.27	273.59
Sept.	97.19	96.78	96.97	272.69	270.06	271.65	97.13	272.06
Oct.	97.09	96.84	96.98	271.63	270.88	271.34	97.22	272.04

End of Period	GOLD	U.S. DOLLARS	TOTAL
1951	841.7	936.9	1,778.6
1952	885.0	975.2	1,860.2
1953	986.1	832.4	1,818.5
1953-Feb.	892.9	944.2	1,837.1
Mar.	905.8	939.5	1,845.3
Apr.	913.7	930.0	1,843.7
May	923.0	838.2	1,761.2
June	934.7	815.4	1,750.1
July	942.2	813.5	1,755.7
Aug.	951.0	813.4	1,764.4
Sept.	959.8	827.5	1,787.3
Oct.	968.3	816.2	1,784.5
Nov.	976.4	830.3	1,806.7
Dec.	986.1	832.4	1,818.5
1954-Jan.	997.5	836.6	1,834.1
Feb.	1,007.8	845.7	1,853.5
Mar.	1,015.7	811.5	1,827.2
Apr.	1,021.9	788.6	1,810.5
May	1,027.3	794.9	1,822.2
June	1,033.7	829.6	1,863.3
July	1,039.9	852.9	1,892.8
Aug.	1,046.4	859.2	1,905.6
Sept.	1,052.8	845.8	1,898.6
Oct.	1,059.3	841.6	1,900.9

1. Rates are as reported on transactions between banks in the exchange market.
2. Prior to May 6, 1954 noon rates were not available and closing rates were used.

1. Gold, U.S. dollars and short-term securities of the U.S. Gov't. held by the Exchange Fund Account, the Bank of Canada and other Gov't. of Canada accounts.

UNITED STATES DOLLAR IN CANADIAN FUNDS



CANADIAN GOLD STATISTICS

Thousands of Fine Ounces

Bank of Canada

	New Gold Production available for Export	Physical Imports	Physical Exports	Net Increase or Decrease in Official Holdings	Net Increase or Decrease in Canadian Owned Gold Held in Safe- keeping Abroad	Net Increase or Decrease in Foreign Owned Gold Held in Safekeeping in Canada
	1	2	3	4		
Calendar Years						
1947	2,851	2	15,524	7,155	-	5,516
1948	3,423	2,384	2,505	3,291	-	11
1949	3,866	11	1,967	2,440	-	530
1950	4,283	12,571	980	2,682	2,857	16,049
1951	4,080	12,104	347	7,507	143	8,473
1952	4,310	25	19,246	1,246	2,565	18,723
1953	4,167	163	1,181	2,901	143	105
Quarters						
1952—I	1,150	8	11,723	708	3,000	14,274
II	987	2	3,189	519	715	2,004
III	1,083	13	1,343	35	121	333
IV	1,091	2	2,992	53	159	2,112
1953—I	1,372	65	552	599	143	143
II	1,071	-	309	828	-	66
III	880	32	193	720	-	1
IV	846	64	127	754	-	29
1954—I	1,022	13	66	849	-	119
II	1,256	37†	313	519	145	318†
III*	1,146	-	171	547	-	428

1. Newly mined gold sold by the Mint (excl. sales for industrial purposes) plus exports of raw gold or concentrates direct from the mines for refining abroad plus commercial sales of gold abroad by mines beginning November 1, 1951. Beginning November 1, 1951, the series excludes increases in commercial gold stocks held in safekeeping by the Mint for the account of the mines.

2. Excluding small amounts of unmanufactured gold, scrap and manufactured forms which are shown under various headings in the import returns.

3. Excluding the gold content of exports of jewellers' sweepings and precious metals scrap which are shown in the export returns.

4. Holdings of the Exchange Fund and Bank of Canada.

* Preliminary.

† Revised.

PRICE INDEXES

"Prices and Price Indexes", Dominion Bureau of Statistics

WHOLESALE PRICES

Index 1935-39 = 100

CONSUMER PRICES²

Index 1949 = 100

	Total Index (Mid- Month)	Raw and Partly Manu- factured	Fully & Chiefly Manu- factured	FARM PRODUCTS ¹			Total Index (1st of Month)	Food	Shelter	Clothing	Household Operation	Other Com- modities & Services
				Field	Animal	Total						
							100	32	15	11	17	25
Average of Months												
1950	211.2	212.8	211.0	191.9	281.4	236.7	102.9	102.6	106.2	99.7	102.4	103.1
1951	240.2	237.9	242.4	200.4	336.9	268.6	113.7	117.0	114.4	109.8	113.1	111.5
1952	226.0	218.7	230.7	223.0	277.5	250.2	116.5	116.8	120.2	111.8	116.2	116.0
1953	220.7	207.0	228.8	175.1	263.8	219.5	115.5	112.6	123.6	110.1	117.0	115.8
Monthly												
1953—Mar.	221.9	209.9	229.2	191.9	264.3	228.1	114.8	111.6	122.5	109.7	116.7	115.2
Apr.	219.5	205.6	227.8	187.6	255.8	221.7	114.6	110.9	122.7	109.7	116.9	115.0
May	220.0	206.4	228.2	185.2	263.2	224.2	114.4	110.1	122.9	110.1	116.6	115.1
June	221.5	207.2	230.2	184.5	268.7	226.6	114.9	111.4	123.6	110.1	116.6	115.1
July	221.0	207.2	229.3	187.7	265.3	226.5	115.4	112.7	123.9	110.3	117.0	115.2
Aug.	222.2	210.1	229.7	187.2	269.9	213.6	115.7	112.8	124.1	110.4	117.2	115.8
Sept.	221.2	207.1	229.8	184.0	263.7	208.9	116.2	114.0	124.2	110.4	117.4	115.9
Oct.	220.4	205.0	228.8	181.7	265.3	208.5	116.7	115.5	124.5	110.3	117.5	116.0
Nov.	218.7	203.3	228.0	151.7	258.0	204.9	116.2	113.4	125.0	110.3	117.4	116.3
Dec.	219.0	204.4	227.6	151.9	261.6	206.8	115.8	112.1	125.2	110.2	117.4	116.3
1954—Jan.	219.8	206.5	227.8	152.5	266.3	209.4	115.7	111.6	125.4	110.1	117.5	116.4
Feb.	219.0	205.1	227.3	152.9	264.7	208.8	115.7	111.7	125.4	110.0	117.5	116.5
Mar.	218.6	204.3	226.9	151.3	262.0	206.7	115.5	110.7	125.6	109.8	117.6	116.6
Apr.	217.9	205.7	225.1	150.6	260.4	205.5	115.6	110.4	125.6	109.9	118.1	117.2
May	218.2	207.5	224.5	151.2	268.0	209.6	115.5	110.2	125.8	109.9	117.3	117.5
June	217.8	206.7	224.5	151.9	267.3	209.6	116.1	112.0	126.4	109.7	117.1	117.5
July	217.4	207.4	223.6	166.6	262.1	214.4	116.2	112.1	126.6	109.6	117.2	117.6
Aug.	215.8	204.9	222.3	167.6	248.2	207.9	117.0	114.4	127.0	109.6	117.2	117.7
Sept.	215.3	202.9	222.6	162.6	245.5	204.1	116.8	113.8	127.2	109.5	117.2	117.6
Oct.							116.8	113.8	127.4	108.4	117.3	117.9

1. An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. Prices used for western wheat, oats and barley are initial payments to farmers plus retro-active revisions to include participation payments as these are announced.

2. Components were selected and weighted on the basis of 1948 urban family incomes ranging from \$1,650 to \$4,050 with incomes between \$2,000 and \$3,000 most common.

PUBLIC FINANCE: PROVINCIAL G

Bank of Canada, Dominion Bureau of

Millions of Dollars

Fiscal year-end nearest to Dec. 31st	1926	1930	1933	1937	1940	1945	1951	1952	1953 ★
DIRECT DEBT									
FUNDED DEBT ²	740.2	974.9	1,265.9	1,511.6	1,734.5	1,641.6	2,258.9	2,417.6	2,590.0
Less: Sinking Funds.....	41.6	60.6	85.4	123.4	156.8	199.6	368.8	427.9	454.1
NET FUNDED DEBT.....	698.6	914.3	1,180.5	1,388.2	1,577.7	1,442.0	1,890.1	1,989.6	2,135.9
TREASURY BILLS									
Held by Govt. of Canada.....	—	—	51.6	129.5	160.6	178.1	85.8 ³	82.3	78.9
Held by Others.....	62.1	91.2	89.2	103.3	109.4	32.0	67.4	39.2	10.6
TOTAL TREASURY BILLS.....	62.1	91.2	140.8	232.8	270.0	210.1	153.2	121.5	89.4
SAVINGS DEPOSITS.....	43.8	49.0	30.8	47.3	41.7	48.4	59.0	62.0	59.7
TEMPORARY LOANS.....	1.9	8.5	9.9	14.4	8.2	24.4	24.6	12.2	13.4
SUPERANNUATION & OTHER DEPOSITS.....	9.4	10.8	15.4	21.0	19.7	26.6	52.6 ⁴	58.9	54.8
ACCRUED INTEREST.....	9.7	13.5	17.8	17.8	21.1	17.5	22.4	22.9	23.5
ACCOUNTS PAYABLE & OTHER LIABILITIES ⁴	18.3	19.3	20.7	26.4	27.3	33.4	56.7	55.4	59.1
TOTAL DIRECT DEBT (Less Sinking Funds).....	843.8	1,106.6	1,415.9	1,747.9	1,965.7	1,802.4	2,258.6⁴	2,322.6	2,435.9
INDIRECT DEBT									
GUARANTEED BONDS ⁵	98.8	108.5	123.3	166.7	164.4	135.1	852.9	999.3	1,169.8
Less: Sinking Funds.....	.7	3.4	5.2	13.3	7.5	4.6	5.2	5.3	4.7
NET GUARANTEED BONDS.....	98.1	105.1	118.1	153.4	156.9	130.5	847.7	994.0	1,165.1
LOANS UNDER M.I.A. ACT ⁶	—	—	—	—	7.5	5.3	3.9	3.7	3.4
GUARANTEED BANK LOANS.....	3.3	10.3	22.0	36.9	37.7	8.3	25.5	25.8	24.8
OTHER INDIRECT DEBT ⁷	3.1	16.0	16.9	17.7	18.9 ⁴	9.7 ⁴	2.8 ⁴	2.1	1.5
TOTAL INDIRECT DEBT (Less Sinking Funds).....	104.5	131.4	157.0	208.0	221.0⁴	153.8⁴	880.0⁴	1,025.6	1,194.8
TOTAL DIRECT AND INDIRECT DEBT (Less Sinking Funds).....	948.3	1,238.0	1,572.9	1,955.9	2,186.7⁴	1,956.2⁴	3,138.6⁴	3,348.2	3,630.7
PROVINCIAL DISTRIBUTION¹									
Newfoundland.....	—	—	—	—	—	—	12.5	22.2	23.9
Prince Edward Island.....	2.1	2.8	3.9	5.9	9.7	10.5	17.4	17.9	17.5
Nova Scotia.....	38.6	55.4	67.4	93.1	101.7	95.9	176.5	180.3	184.7
New Brunswick.....	37.8	52.5	61.5	82.2	99.8	96.6	177.2	181.1	181.6
Quebec ⁷	98.4	104.9	170.5	285.6	425.9	387.0	663.1 ⁴	677.7	726.6
Ontario.....	404.2	552.7	692.4	806.1	859.5	757.3	1,400.1	1,570.9	1,765.2
Manitoba.....	90.1	107.6	118.5	122.4	120.3	97.1	141.4	155.9	166.2
Saskatchewan.....	58.8	98.4	153.2	215.9	234.1	196.2	164.1	173.9	183.4
Alberta ⁴	122.4	136.5	157.6	172.3	168.6	161.1	108.5	104.7	101.8
British Columbia.....	95.9	127.2	147.9	172.4	167.1 ⁴	154.5 ⁴	277.8 ⁴	263.6	279.8
TOTAL DIRECT AND INDIRECT DEBT (Less Sinking Funds).....	948.3	1,238.0	1,572.9	1,955.9	2,186.7⁴	1,956.2⁴	3,138.6⁴	3,348.2	3,630.7

1. All provinces have advances to or guarantees for enterprises of a self-liquidating nature. Thus "the dead weight" debt of a province in any year may be considerably less than the "outstanding debt"; also provinces frequently have cash and investments of sizeable amounts. For purposes of comparability, certain liability items such as reserves and trust and special deposits covered by designated assets have been excluded. Newfoundland figures have been included since 1949.

2. Includes bonds, debentures and stock and debentures issued for the school refinancing plan by the Quebec Municipal Commission. See note 9.

3. Decrease largely due to the adjustment of indebtedness of the four western provinces in respect of relief loans, etc., and to final settlement of claims of Alberta and Saskatchewan regarding natural resources.

4. Alberta figures for years 1937-1949 inclusive, include a liability for unpaid interest on bonds, debentures and savings certificates which, for the years

1937-1945, is based on the assumption that the net amount of back interest provided for under the Debt Refunding Plan was accumulated evenly over the period. The 1945 figure includes 10.8 being a portion of the interest adjustments deferred under the plan.

5. Excluding C.N.R. bonds guaranteed by provinces. Also see note 9.

6. Govt. of Canada loans under Municipal Improvements Assistance Act.

7. Quebec figures of indirect debt exclude 18.6, 36.3 and 39.6 in the years 1945, 1951 and 1952 being commitments on the Public Charities Fund payable to institutions in equal instalments. Similar grants in other provinces are voted annually through current account and not shown as contingent liabilities. Quebec commitments under housing guarantees, 25.1 in 1951 and 29.8 in 1952 are excluded as well. In British Columbia, the guarantee under the Municipal Superannuation Act has been excluded. Also see note 9.

INMENTS : OUTSTANDING DEBT¹

ics and Dominion - Provincial Conference

Millions of Dollars

Fiscal year-end nearest to Dec. 31st	1926	1930	1933	1937	1940	1945	1951	1952	1953
									★
FUNDED DEBT (Less Sinking Funds)									
Newfoundland.....	-	-	-	-	-	-	3.8	13.6	13.2
Prince Edward Island.....	1.4	1.7	3.0	4.7	6.8	7.6	15.3	16.2	14.2 8
Nova Scotia.....	32.9	50.7	60.9	85.3	94.5	81.8	151.8	167.1	175.8
New Brunswick.....	32.8	38.6	57.0	68.5	91.9	91.3	159.5	164.7	164.2
Quebec.....	73.4	74.4	111.4	232.2	361.0	340.7	378.3 9	400.1 9	406.7 9
Ontario.....	272.9	397.7	518.3	575.7	616.6	560.8	670.3	712.5	850.8
Manitoba.....	62.9	75.5	82.4	82.6	75.3	56.9	105.9	121.8	123.3
Saskatchewan.....	55.0	80.1	105.4	111.4	107.5	91.1	121.9	132.6	143.6
Alberta.....	84.5	101.6	120.8	116.1	114.2	114.6	86.3	83.7	81.0
British Columbia.....	82.8	94.0	121.3	111.7	109.9	97.2	197.1	177.3	163.0
TOTAL.....	698.6	914.3	1,180.5	1,388.2	1,577.7	1,442.0	1,890.1	1,989.6	2,135.9
TREASURY BILLS HELD BY GOVT. OF CANADA									
Manitoba.....	-	-	10.5	21.4	25.2	24.7	17.3	16.8	16.2
Saskatchewan.....	-	-	23.8	48.3	74.2	92.8	34.8	32.9	31.0
Alberta.....	-	-	10.5	26.5	26.5	26.2	11.5	11.1	10.7
British Columbia.....	-	-	6.8	33.3	34.7	34.4	22.3	21.6	20.9
TOTAL.....	-	-	51.6	129.5	160.6	178.1	85.8	82.3	78.9
TREASURY BILLS HELD BY OTHERS¹⁰									
Newfoundland.....	-	-	-	-	-	-	1.3	-	.3
Nova Scotia.....	2.5	1.5	1.5	2.2	-	-	10.9	1.2	-
New Brunswick.....	-	4.7	.8	5.9	2.9	-	-	-	-
Quebec.....	6.8	-	13.5	9.5	9.5	8.5	-	-	-
Ontario.....	48.0	39.0	36.6	49.0	61.0	-	38.0	25.5	.5
Manitoba.....	1.8	8.2	18.1	11.9	11.0	8.5	12.7	11.0	7.8
Saskatchewan.....	.8	7.9	11.9	17.5	16.6	7.5	1.4	1.5	1.5
Alberta.....	-	9.9	1.0	1.0	1.7	-	-	-	-
British Columbia.....	2.2	20.0	5.8	6.3	6.7	7.6	3.1	-	.5
TOTAL.....	62.1	91.2	89.2	103.3	109.4	32.0	67.4	39.2	10.6
OTHER DIRECT DEBT¹¹									
Newfoundland.....	-	-	-	-	-	-	.3	1.1	1.0
Prince Edward Island.....	.6	1.1	1.0	1.2	2.6	2.8	2.1	1.2	2.6
Nova Scotia.....	3.1	2.7	4.2	5.0	4.0	11.4	8.9	8.0	7.1
New Brunswick.....	3.9	8.0	2.1	6.0	2.2	3.4	7.6	6.0	7.1
Quebec.....	11.8	10.9	15.8	11.1	16.7	18.3	31.4†	30.5	29.3
Ontario.....	27.0	36.0	38.3	53.6	52.3	78.8	118.1	113.5	115.2
Manitoba.....	16.8	16.7	2.3	2.6	4.9	4.7	5.1	5.9	6.6
Saskatchewan.....	1.4	4.1	7.0	12.7	9.5	3.4	5.3	6.3	3.7
Alberta.....	12.5	14.4	16.6	20.3	17.8	18.4	4.8	4.9	5.3
British Columbia.....	6.0	7.2	7.3	14.4	8.0	9.1	31.8	34.0	32.7
TOTAL.....	83.1	101.1	94.6	126.9	118.0	150.3	215.3†	211.5	210.6
TOTAL INDIRECT DEBT (Less Sinking Funds)									
Newfoundland.....	-	-	-	-	-	-	7.2	7.5	9.5
Prince Edward Island.....	-	-	-	.1	.2	.1	.1	.4	.6
Nova Scotia.....	.1	.5	.9	.4	3.2	2.7	4.9	3.9	1.7
New Brunswick.....	1.2	1.1	1.6	1.9	2.8	1.9	10.0	10.5	10.3
Quebec.....	6.5	19.6	29.7	32.8	38.6	19.5	253.4	247.1	290.6
Ontario.....	56.3	80.0	99.2	127.8	129.6	117.7	573.8	719.3	798.7
Manitoba.....	8.7	7.3	5.2	4.0	3.9	2.3	.4	.4	12.4
Saskatchewan.....	1.5	6.3	5.0	26.0	26.4	1.5	.8	.7	3.6
Alberta.....	25.4	10.6	8.7	8.3	8.5	1.9	5.9	5.0	4.7
British Columbia.....	4.8	6.0	6.7	6.6	7.8†	6.2†	23.5†	30.7	62.7
TOTAL.....	104.5	131.4	157.0	208.0	221.0†	153.8†	880.0†	1,025.6	1,194.8

8. 1.3 of the apparent decrease from the previous year is due to the fact that a debenture issue maturing on March 15, 1954 was met from current funds and temporary loans and refunded in the next fiscal year. Sinking funds include the proceeds of a 2.5 bond issue of February 1954 deposited in a bank in New York for redemption of an issue callable in 1954/55.

9. School refinancing bonds of 47.9, 44.8 and 42.9 (est.) in the years 1951,

1952 and 1953 respectively, issued by the Quebec Municipal Commission and guaranteed by the province are included in Direct Funded Debt.

10. Including the province or its agencies.

11. Includes saving deposits, temporary loans, superannuation and other deposits, accrued interest, accounts payable and other liabilities.

★ Approximate figures, compiled from information contained in budget speeches, preliminary releases and related material. † Revised.

PROVINCIAL GOVERNMENTS : CURRENT REVENUE¹

Bank of Canada, Dominion Bureau of Statistics and Dom. - Prov. Conference

Millions of Dollars

Fiscal Year nearest to Calendar Year	1926	1930	1933	1937	1940 ²	1945	1951	1952	1953 ★	1954 ★★
FROM THE PUBLIC										
Taxes on Income of Individuals.....	1.5	2.1	5.2	11.8	16.3	.3	.1	—	—	22.0 ³
Taxes on Corporation Profits.....	1.6	2.6	3.2	8.7	29.0	.1	163.0	51.1	48.9	52.5
Other Corporation Taxes.....	11.9	14.0	16.0	21.1	25.3	.8	25.5	13.8	16.3	15.2
Revenue from Public Domain.....	21.3	18.6	12.8	25.5	29.8	40.3	131.6	161.9	199.5	152.3
Succession Duties.....	15.7	20.7	12.8	36.7	22.2	25.2	34.2	32.7	30.5	29.5
Liquor Revenue (Net).....	16.4	32.6	16.4	29.9	37.4	100.1	144.2	157.2	154.8	146.6
Tobacco Tax.....	—	—	—	—	2.0	5.6	9.8	11.4	14.0	14.2
Amusement Taxes.....	4.9	4.5	3.2	2.8	2.7	6.6	20.0	21.4	23.0	21.6
Gasoline Taxes.....	6.5	23.5	26.2	38.8	56.6	58.1	178.5	196.9	218.1	222.2
Motor Vehicle Licences.....	15.9	19.7	20.6	26.5	29.6	31.8	72.7	81.3	85.6	87.7
Taxes on Real Property ⁴	9.5	6.0	5.5	5.5	5.6	7.1	7.1	7.0	5.4	5.8
Retail Sales Taxes.....	—	—	—	1.9	11.8	20.8	90.7	101.0	108.8	128.3
Miscellaneous Taxes ⁵	2.3	1.8	2.6	2.9	2.9	5.7	33.3	33.2	34.1	19.8
Other Revenue ⁶	10.3	11.2	9.9	10.9	10.8	15.7	35.6	38.5	42.1	41.1
TOTAL FROM THE PUBLIC.....	117.8	157.3	134.4	223.0	282.0	318.2	946.2	907.4	981.2	958.9
FROM THE GOVERNMENT OF CANADA										
Subsidies.....	12.5	12.6	13.7	13.7	13.7	14.4	20.0	20.0	20.1	20.2
Interim Grants.....	—	1.6	1.6	8.1	6.1	—	6.5	5.7	4.8	3.9
Transfers under Tax Agreements.....	—	—	—	—	—	83.3	95.7	297.4	308.8	319.3
Gasoline Tax Guarantees.....	—	—	—	—	—	3.5	—	—	—	—
Share of Income Tax, Certain Public Utilities.....	—	—	—	—	—	—	3.7	4.4	6.2	2.8
TOTAL FROM GOVERNMENT OF CANADA.....	12.5	14.2	15.3	21.8	19.8	101.2	126.0	327.5	340.0	346.2
TOTAL CURRENT REVENUE.....	130.3	171.5	149.7	244.8	301.8	419.4	1072.1	1234.9	1321.2	1305.0
PROVINCIAL DISTRIBUTION⁷										
Newfoundland.....	—	—	—	—	—	—	25.7	31.7	31.2	33.0
Prince Edward Island.....	.9	1.1	1.2	1.6	1.7	2.5	6.0	7.3	7.6	7.4
Nova Scotia.....	4.6	6.7	6.7	10.5	13.2	19.0	38.7	46.4	48.4	49.1
New Brunswick.....	4.1	6.4	5.0	7.7	10.0	14.2	40.6	46.4	49.0	46.9
Quebec.....	29.7	43.3	31.0	57.2	80.0 ²	114.6	276.3	283.6	296.9	322.6
Ontario.....	37.8	55.1	52.0	87.1	103.2	132.9	302.6	349.1	360.5	353.2
Manitoba.....	10.0	10.9	12.0	15.3	17.3	22.5	45.9	55.8	56.3	55.8
Saskatchewan.....	11.7	11.9	10.9	16.1	20.1	33.4	74.4	85.1	97.0	94.2
Alberta ⁸	10.1	12.7	11.7	18.7	20.8	34.2	105.8	145.2	187.3	146.5
British Columbia.....	21.4	23.4	19.2	30.6	35.5	46.1	156.2	184.3	186.9	196.4
TOTAL CURRENT REVENUE.....	130.3	171.5	149.7	244.8	301.8	419.4	1072.1	1234.9	1321.2	1305.0

1. Newfoundland figures included since Newfoundland joined Canada on March 31, 1949. Excludes interest receipts, grants-in-aid for unemployment relief, old age pensions, technical education, etc.; refunds from other provinces, municipalities, etc.; and institutional revenues from sales of produce and services, all of which have been deducted from corresponding items of expenditure.

2. Quebec figures for the nine-month fiscal period ended March 31, 1941 have been adjusted to twelve-month period.

3. Quebec's tax on income of individuals.

4. Includes Highway Tax (Nova Scotia), also the Municipal Commissioner's Levy (Manitoba) until 1953 when it was discontinued.

5. Includes premiums paid by individuals under the compulsory Hospital Services Plans in Saskatchewan (1950-54) and British Columbia (1950-53).

In 1954 British Columbia discontinued such premiums and increased the rate of sales tax by 2% in lieu thereof.

6. Includes licenses, permits and fees (ex. motor vehicles) formerly shown separately.

7. Totals will differ from the total revenue figures in the Provincial Public Accounts since for the purpose of comparison a number of adjustments have been made, including the deductions of certain items of revenue from the corresponding expenditure. See note 1.

8. Alberta revenue figures for the years 1937-1945 inclusive have been adjusted to conform to arrangements with the Government of Canada in connection with the Debt Refunding Plan.

★ Approximate figures, compiled from information contained in budget speeches, preliminary releases and related material.

★★ Compiled from information contained in official estimates adjusted to a comparable basis. Also see note 1.

PROVINCIAL GOVERNMENTS : CURRENT EXPENDITURE ¹

Bank of Canada, Dominion Bureau of Statistics and Dom. - Prov. Conference

Millions of Dollars

Fiscal Year nearest to Calendar Year	1926	1930	1933	1937	1940	1945	1951	1952	1953 ★	1954 ★★
EDUCATION.....	25.6	33.8	27.5	33.0	37.5	71.4	186.4†	209.4	223.9	244.0
PUBLIC WELFARE (Ex. Relief)										
Old Age Pensions ²	—	4.6	3.3	9.7	10.5	18.7	35.4	27.4	29.7	34.4
Health and Hospital Care ³	10.6	17.9	18.1	23.8	28.1	41.1	156.9	180.4	201.1	217.8
Other.....	6.5	7.4	6.2	11.1	13.6	19.4	48.8	57.4	61.8	65.8
TOTAL PUBLIC WELFARE (EX. RELIEF).....	17.1	29.9	27.6	44.6	52.2	79.2	241.1	265.2	292.6	318.0
HIGHWAYS & OTHER AIDS TO TRANSPORT.....	22.2	37.8	18.6	28.0	33.1	55.9	148.5	182.1	226.6	224.8
PUBLIC DOMAIN.....	8.9	14.4	8.7	14.3	16.1	22.1	57.2	63.1	68.2	68.5
AGRICULTURE.....	4.7	7.1	7.0	6.9	7.8	13.6	24.3	27.2	27.8	30.5
ADMINISTRATION OF JUSTICE.....	9.6	12.8	11.2	13.6	14.5	17.2	39.8†	45.3	50.4	51.7
GENERAL GOVERNMENT ⁴	9.4	11.8	10.0	13.8	15.6	19.8	47.8	52.1	59.9	61.4
LEGISLATION.....	2.4	3.2	2.3	3.3	2.2	4.2	6.3	6.7	5.4	4.4
GROSS DEBT SERVICE (Ex. Debt Repayment) ⁵	41.6	51.9	73.7	73.8	84.3	77.0	84.6	88.8	94.9	101.1
Less: Interest Revenue Received ⁶	20.6	25.4	25.4	22.7	24.5	25.7	33.9	38.9	44.7	47.4
NET DEBT SERVICE.....	21.0	26.5	48.3	51.1	59.8	51.3	50.6	50.0	50.2	53.7
SUBSIDIES TO MUNICIPALITIES FOR GENERAL PURPOSES.....	1.1	1.1	.1	3.2	3.3	3.7	19.7	23.8	26.1	39.1
OTHER.....	2.4	3.7	1.2	3.4	4.7	4.2	33.3	29.0	30.5	25.6
SUB-TOTAL (Ex. Relief).....	124.4	182.1	162.5	215.2	246.8	342.5	855.0	953.8	1061.6	1121.8
RELIEF.....	.1	5.0	36.1	60.5	18.5	3.8	12.9	10.8	12.0	12.9
TOTAL CURRENT EXPENDITURE (Ex. Debt Repayment).....	124.5	187.1	198.6	275.7	265.3	346.3	867.8	964.6	1073.6	1134.7
PROVINCIAL DISTRIBUTION ⁷										
Newfoundland.....	—	—	—	—	—	—	25.2	25.6	28.1	30.7
Prince Edward Island.....	.8	1.1	1.1	1.4	1.6	2.5	5.3	5.3	5.6	5.9
Nova Scotia.....	5.1	6.7	8.3	9.9	11.2	16.8	36.4	38.7	42.6	44.3
New Brunswick.....	3.9	6.3	5.8	7.4	8.9	12.5	36.3	41.2	44.3	43.1
Quebec.....	26.1	42.6	42.9	66.2	69.5 ⁸	93.3	194.2	239.3	245.6	261.7
Ontario.....	40.9	60.8	65.7	85.1	89.7	123.4	285.1	304.8	359.5 ¹⁰	370.7 ¹⁰
Manitoba.....	8.5	11.8	15.0	15.8	15.2	15.3	35.6	36.1	47.3	49.3
Saskatchewan.....	9.9	17.0	21.3	43.6	22.0	26.3	61.7	65.6	69.8	76.5
Alberta ⁹	9.6	15.3	16.4	17.4	17.2	21.6	55.0	64.1	78.2	91.6
British Columbia.....	19.7	25.6	22.1	28.9	30.0	34.6	132.9	144.0	152.5 ¹¹	160.9 ¹¹
TOTAL CURRENT EXPENDITURE (Ex. Debt Repayment).....	124.5	187.1	198.6	275.7	265.3	346.3	867.8	964.6	1073.6	1134.7

1. Newfoundland figures included since Newfoundland joined Canada on March 31, 1949. Includes items which provinces may place in capital account, such as rural hydro bonus, grants for construction of schools, municipal roads, hospitals and other institutions not provincially owned, and direct relief expenditures. Also for the purpose of comparison, certain items of revenue have been deducted from the corresponding expenditure. See note 1 on page 199.

2. Includes Old Age Assistance payments (1951-54). Excludes pensions for the blind.

3. Includes expenditures for health care and payments to hospitals under the Hospital Services Plans in Saskatchewan (1950-54) and British Columbia (1950-54).

4. Composed largely of expenditures of general administrative departments. Administration cost of each function of government shown in this table has been charged to that function.

5. Includes an amount for unpaid interest in Alberta for the years 1937-1950 inclusive. For the years 1937-1945 this is based on cash payments for interest adjustments, less offsetting reimbursements, made under the

Debt Refunding Plan, spread evenly over the default period. Figures for the years 1946-1950 include the payments on interest adjustments deferred in accordance with the plan.

6. Includes sinking fund earnings. Also interest revenue from Common School and School Lands Funds.

7. Totals differ from the total expenditure figures given in the Provincial Public Accounts since for the purpose of comparison a number of adjustments have been made including the deduction of certain revenue items. See note 1.

8. See note 2 on page 199.

9. See note 5.

10. Includes 37 in 1953 and 35 in 1954 financed from Highway Reserve Account. Also see note 1.

11. For the purpose of comparability with figures of previous years capital expenditures of 26.2 in 1953 and 28.6 in 1954 financed from current revenue and surplus have been excluded.

★ ★★ See notes on page 199. † Revised.

LABOUR FORCE STATUS OF THE POPULATION¹

Estimates in Thousands "The Labour Force", Dominion Bureau of Statistics, Department of National Defence

IN WEEK ENDING	AT WORK 35 HOURS OR MORE		AT WORK LESS THAN 35 HOURS			WITH JOBS BUT NOT AT WORK		WITHOUT JOBS AND SEEKING WORK	TOTAL CIVILIAN LABOUR FORCE	NOT IN LABOUR FORCE	TOTAL CIVILIAN NON- INSTI- TUTIONAL POPULA- TION 14 YEARS OF AGE AND OVER	ARMED FORCES
	Agri- culture	Non- Agri- culture	Usually work less than 35 hrs.	Usually work 35 hrs. or more		Lay-off	Other reasons					
				Lay off and short time	Other reasons 2								3	4	5
1953—Mar. 21	719	3,815	195	41	89	39	122	172	5,192	4,794	9,986	104
Apr. 18	766	3,879	192	30	74	27	108	165	5,241	4,761	10,002	105
May 16	821	3,899	211	32	145 ²	11	88	114	5,321	4,685	10,006	105
June 20	838	4,050	195	28	61	10	115	90	5,387	4,633	10,020	105
July 18	927	3,880	184	28	63	13	330	90	5,515	4,522	10,037	105
Aug. 22	908	3,912	168	33	72	17	305	92	5,507	4,550	10,057	106
Sept. 19	847	4,049	169	35	75	13	126	84	5,398	4,682	10,080	106
Oct. 24	776	4,054	182	46	58	14	110	111	5,351	4,744	10,095	107
Nov. 21	733	3,981	194	60	68	27	102	151	5,316	4,791	10,107	107
Dec. 12	702	3,848	186	65	171 ²	26	87	190	5,275	4,840	10,115	107
1954—Jan. 23	681	3,784	186	65	107	24	115	280	5,242	4,887	10,129	110
Feb. 20	700	3,742	194	65	95	23	99	312	5,230	4,909	10,139	111
Mar. 20	723	3,736	193	71	82	21	92	318	5,236	4,912	10,148	113
Apr. 17	752	2,138 ⁶	203	66	1,686 ⁶	20	89	303	5,257	4,901	10,158	113
Revised Series ⁷												
May 22	838	3,891	223	51	77	10	85	217	5,392	4,842	10,234	114
June 19	846	3,980	209	54	82	*	99	185	5,462	4,778	10,240	114
July 24	947	3,637	189	39	79	*	484	172	5,556	4,698	10,254	114
Aug. 21	953	3,795	175	41	102	14	315	174	5,569	4,703	10,272	114
Sept. 18	853	3,967	192	32	120	11	141	167	5,483	4,807	10,290	115

1. Estimates based on a sample of about 30,000 households and therefore subject to sampling error which is relatively larger the smaller the estimate.
2. Principal reasons are bad weather, illness, vacations and, at Christmas and Easter, observance of religious holidays.
3. Includes only those who had definite instructions to return to their jobs within 30 days of date on which lay-off began.
4. Principal reasons are illness and vacations.
5. Includes persons who, though having jobs, did not work but sought work and those who would have sought work but were temporarily ill, on in-

6. The usually small number working 35 hours or more and the unusually large number working less than 35 hours was due to Good Friday being in the survey week.
7. Commencing in May 1954, the coverage of the survey was increased to include representation for some of the remote areas not previously covered. The change was about 0.6 per cent for Canada as a whole in all characteristics.

* Less than 10,000.

EMPLOYMENT AND LABOUR INCOME

"Employment and Payrolls", "Man-Hours and Hourly Earnings" and "Estimates of Labour Income", Dominion Bureau of Statistics

	EMPLOYMENT INDEXES 1,2		AVERAGE HOURS WORKED 1,3		AVERAGE HOURLY EARNINGS 1,3,4		MONTHLY LABOUR INCOME ⁴			
	MANU- FACTURING	MINING	MANU- FACTURING	MINING	MANU- FACTURING	MINING	TOTAL 5	MANU- FACTURING	CON- STRUCTION	ALL OTHER ⁶
	Index 1949 = 100		Hours per week		Cents		Millions of Dollars			
Monthly Average	100.9	105.5	42.3	43.0	103.6	121.4	693	231	47	415
1950	108.0	110.6	41.8	43.1	116.8	133.4	810	272	52	486
1952	109.3	116.8	41.5	42.7	129.2	147.1	901	302	62	537
1953	113.3	111.7	41.3	42.7	135.8	153.8	972	330	70	572
First of Month										
1953—Mar.	112.7	113.4	42.1	42.1	134.4	152.9	924	328	57	539
Apr.	112.9	111.9	42.1	41.8	134.9	152.6	946	328	63	555
May	113.1	111.9	41.8	42.4	135.5	153.7	966	331	72	563
June	113.4	112.1	41.7	43.1	135.9	153.1	981	333	72	576
July	114.7	113.7	41.3	42.9	136.2	153.0	983	330	76	577
Aug.	114.4	114.7	41.0	42.8	136.0	152.7	994	334	81	579
Sept.	115.6	112.3	41.0	43.0	135.7	153.4	1,014	337	82	595
Oct.	115.2	108.8	41.5	43.2	136.6	154.8	1,012	333	83	596
Nov.	113.1	107.8	41.4	43.0	137.4	155.9	996	328	76	592
Dec.	110.9	105.1	41.2	43.9	138.4	157.3	988	333	69	586
1954—Jan.	108.0	103.6	38.5	40.5	140.4	158.3	945	322	56	567
Feb.	108.3	105.9	40.7	42.6	140.4	158.3	950	325	54	571
Mar.	108.3	108.5	41.1	42.4	140.6	157.5	943	323	54	566
Apr.	107.9	108.2	40.9	41.6	141.0	157.3	954	322	59	573
May	107.3	106.7	40.6	42.1	141.8	158.0	975	320	67	588
June	107.7	108.7	39.8	42.7	142.2	157.0	1,000	325	70	605
July	108.8	111.5†	40.5	42.8	141.6†	156.1†	1,010	323	77	610
Aug.	108.0†	113.5	40.6	42.7	141.1	155.8	1,014	323	76	615
Sept.*	108.3									

1. As reported by employers usually having 15 or more employees. Dated first of month and covering the last pay period in the previous month.
2. Coverage, including salaried and part-time workers at Aug. 1, 1954 was Manufacturing, 1,123,997; Mining 101,904.
3. Include hourly rated wage earners only.
4. Gross earnings before deductions for taxes, unemployment insurance, etc.

5. Wages and salaries and includes bonuses and commissions, food, clothing, shelter and contributions to insurance, pensions, etc. provided by employer.
6. Includes all supplementary labour income.

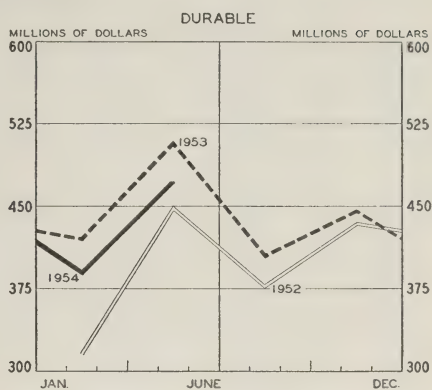
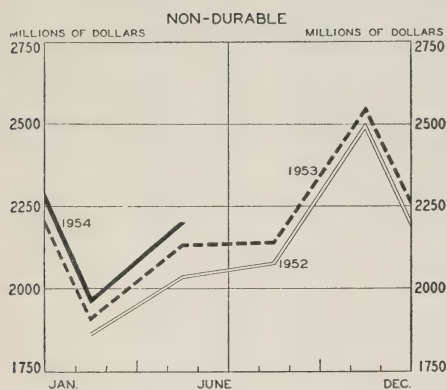
* Preliminary.

† Revised

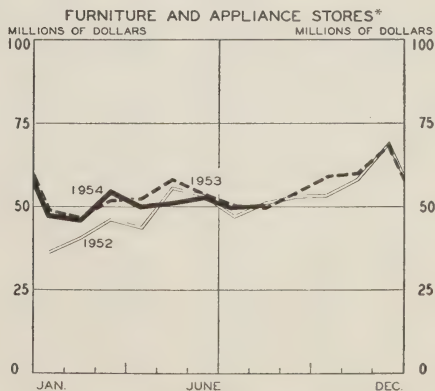
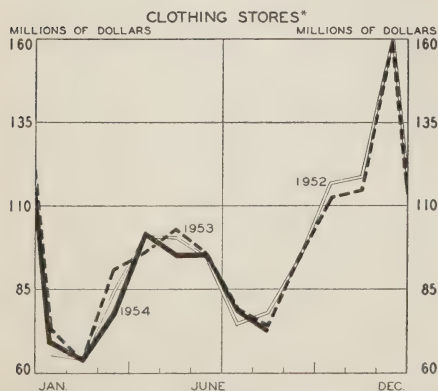
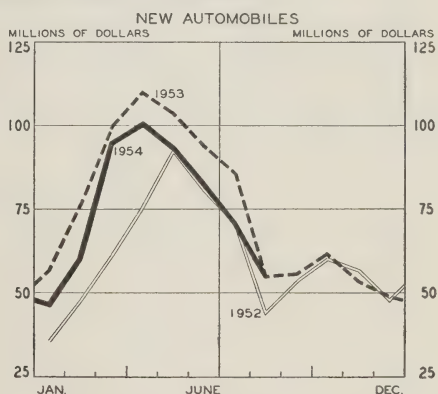
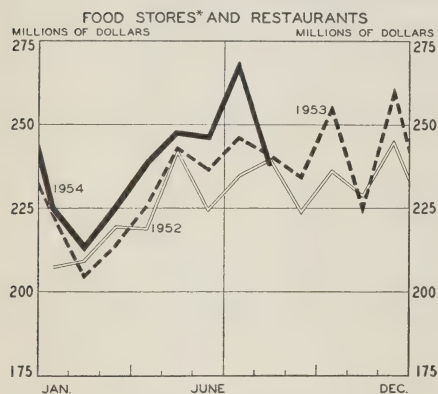
CONSUMER EXPENDITURE ON GOODS

Dominion Bureau of Statistics

QUARTERLY ESTIMATES



TOTAL MONTHLY SALES OF SELECTED RETAIL OUTLETS*



★ While these sales are good indicators of trends they differ somewhat in amount from the actual consumer expenditure on the items selected.

* Includes department store sales in these categories.

VOLUME OF INDUSTRIAL PRODUCTION

INDEXES NOT SEASONALLY ADJUSTED

"Canadian Statistical Review", Dominion Bureau of Statistics

1935-39 = 100

	TOTAL	MINING	MANUFACTURING			ELECTRICITY AND MANUFACTURED GAS
			Total	Non-Durables	Durables	
Weighting	100.0	16.8	75.6	46.1	29.5	7.6
Annual Average						
1949	199.6	131.7	217.0	198.2	246.3	176.1
1950	211.5	145.4	228.1	208.3	259.1	190.9
1951	226.5	161.8	242.1	214.0	285.9	214.2
1952	232.9	174.7	246.3	215.2	294.8	228.8
1953	248.4	185.8	263.0	224.1	323.9	241.9
Monthly						
1953—Feb.	242.0	162.6	258.3	214.3	327.0	254.4
Mar.	246.8	160.2	265.6	221.8	334.1	251.0
Apr.	254.6	175.5	270.9	227.8	338.4	266.3
May	254.8	180.4	271.8	230.3	336.8	250.0
June	257.5	196.3	273.3	231.9	338.1	235.7
July	247.1	206.5	258.5	219.5	319.6	223.4
Aug.	248.6	201.1	262.1	230.5	311.7	218.4
Sept.	257.1	212.2	270.1	235.1	324.9	226.7
Oct.	254.5	200.0	268.2	232.5	324.2	237.7
Nov.	250.6	194.1	263.8	230.7	315.5	244.4
Dec.	235.5	176.0	247.4	210.8	304.6	248.0
1954—Jan.	229.1	171.6	240.2	202.1	299.7	246.0
Feb.	239.4	181.8	251.1	213.1	310.5	250.6
Mar.	236.8	171.1	250.0	214.8	305.1	250.6
Apr.	242.4	182.9	253.6	219.1	307.6	262.6
May	245.6†	202.5	254.1	225.4	298.9	256.0†
June	252.9	219.1	260.3	233.2†	302.6†	253.1†
July	239.0*	227.8†	241.8*	214.7†	284.2*	235.7†
Aug.	244.2*	227.0*	249.0*	226.9*	283.7*	233.9

† Revised. * Preliminary.

SELECTED HOUSING STATISTICS

Central Mortgage and Housing Corporation

	Dwellings in New Structures			Composite Price Index of Residential Building Materials	Index of Average Hourly Wage Rates - All Construction Workers	Composite Index of Residential Building Materials and Wage Rates	Expenditures on New Residential Construction and Major Improvements	Expenditures on Residential Repair and Maintenance	Total Expenditures
	Started	Completed	Under Construction						
			1						
	Units									1949 = 100			Millions of Dollars
Calendar Years									
1949	90,509	88,233	59,503	100.0	100.0	100.0	775.0	176.0	951.2
1950	92,531	89,015	59,443	106.4	105.5	106.1	843.3	191.0	1,034.3
1951	68,579	81,310	45,926	125.5	119.4	123.2	821.6	221.0	1,042.6
1952	83,246	73,087	55,689	124.9	129.6	126.7	825.6	203.2	1,028.8
1953*	102,409	96,839	59,923	123.9	133.2	127.4	1,083.7	213.6	1,297.3
Quarterly									
1952—I	7,268	13,066	37,259	126.1	124.6	125.5	134.9	49.9	184.8
II	28,023	15,274	50,285	124.6	127.5	125.7	207.2	50.4	257.6
III	26,749	18,445	59,113	124.6	131.8	127.3	236.0	51.1	287.1
IV	21,206	26,302	55,689	124.4	134.7	128.3	247.5	51.8	299.3
1953*—I	11,930	18,392	49,232	124.6	129.8	126.5	196.1	52.8	248.9
II	34,816	21,099	62,791	124.7	131.0	127.1	279.7	53.1	332.8
III	32,925	22,916	73,055	124.1	134.3	127.9	306.6	53.6	360.2
IV	22,738	34,432	59,923	122.3	137.6	128.1	301.3	54.1	355.4
1954*—I	11,722	20,327	51,070	121.3	138.0	127.6	212.7	55.0	267.7
II	34,676	21,244	64,262	121.3	138.8	127.8	281.7	55.2	336.9

1. At end of period. Total starts less completions do not equal the number of units under construction due to adjustments; e.g. construction either ceased, or when completed, some dwellings contained more or less units than were reported when construction commenced. 2. Yearly and quarterly averages. 3. Including holiday pay allowances. * Preliminary.

GRAINS : ACREAGE AND PRODUCTION

Dominion Bureau of Statistics

	WHEAT		OATS		BARLEY		RYE		FLAXSEED		OTHER GRAINS ¹		SUMMER FALLOW ²	Total
	mm. bus.	mm. acres	mm. bus.	mm. acres	mm. bus.	mm. acres	mm. bus.	mm. acres	mm. bus.	mm. acres	mm. bus.	mm. acres	mm. acres	mm. acres
TOTAL CANADA ³														
1946	413.7	24.5	371.1	12.1	148.9	6.3	8.8	.7	6.4	.8	68.6	1.8	20.4	66.6
1947	341.8	24.3	278.7	11.0	141.4	7.5	13.2	1.2	12.3	1.6	46.8	1.6	19.4	66.6
1948	386.3	23.9	358.8	11.2	155.0	6.5	25.3	2.1	17.7	1.9	78.4	2.0	20.0	67.5
1949	371.4	27.6	317.9	11.4	120.4	6.0	10.0	1.2	2.3	.3	73.1	2.1	21.0	69.6
1950	461.7	27.0	419.9	11.6	171.4	6.6	13.3	1.2	4.7	.6	92.0	2.1	21.0	70.1
1951	552.7	25.3	488.2	11.9	245.2	7.8	17.6	1.1	9.9	1.2	87.4	2.0	21.6	70.8
1952	687.9	26.0	466.8	11.1	291.4	8.5	24.8	1.3	12.3	1.1	84.2	2.0	21.2	71.3
1953†	614.0	25.5	407.0	9.8	262.1	8.9	28.8	1.5	9.9	1.0	86.5	1.9	22.8	71.5
1954**	298.9	24.3	313.0	10.2	176.2	7.9	14.2	.9	11.3	1.2	90.6	2.2	25.3	72.0

MANITOBA

1946	58.0	2.5	50.0	1.4	43.0	1.7	.3	—	3.0	.3	.8	—	2.6	8.6
1947	42.0	2.5	39.0	1.4	34.0	1.9	.6	—	5.2	.6	.6	—	2.2	8.6
1948	50.0	2.2	60.0	1.5	45.0	1.5	2.0	.1	9.0	1.0	.7	—	2.1	8.4
1949	52.0	2.9	53.0	1.7	40.0	1.7	.8	—	1.1	.1	1.0	—	2.2	8.7
1950	50.0	2.4	70.0	1.6	55.0	1.7	1.3	.1	2.9	.3	1.2	.1	2.6	8.7
1951	52.0	2.3	58.0	1.6	56.0	2.0	.8	.1	5.0	.7	1.4	.1	2.5	9.3
1952	57.0	2.4	65.0	1.6	71.0	2.2	.9	.1	5.7	.6	2.0	.1	2.7	9.5
1953†	46.0	2.2	53.0	1.4	61.0	2.4	2.8	.1	3.8	.4	1.8	.1	2.8	9.5
1954**	26.0	2.0	36.0	1.5	44.0	2.2	1.5	.1	4.0	.4	1.7	.1	3.1	9.4

SASKATCHEWAN

1946	208.0	14.2	100.0	4.3	43.0	2.3	4.0	.4	2.6	.5	.2	—	11.8	33.6
1947	173.0	14.2	80.0	4.0	45.0	2.8	6.8	.7	4.2	.7	.1	—	11.5	33.9
1948	191.0	14.4	89.0	3.7	42.0	2.3	10.5	1.2	4.7	.6	.1	—	11.7	33.9
1949	186.0	15.7	85.0	3.4	33.0	1.8	4.4	.7	.7	.1	.1	—	12.7	34.4
1950	260.0	16.2	112.0	3.4	46.0	2.0	6.2	.7	1.0	.2	.1	—	12.5	34.9
1951	325.0	15.6	148.0	3.8	73.0	2.4	9.8	.7	2.3	.3	1.1	—	12.9	35.8
1952	435.0	16.4	152.0	3.4	92.0	2.6	14.2	.7	4.3	.4	.8	—	12.4	36.0
1953†	375.0	16.1	111.0	2.7	82.0	2.7	14.4	.8	3.5	.3	.7	—	13.5	36.3
1954**	151.0	15.5	86.0	2.9	53.0	2.3	6.7	.5	4.8	.5	.7	—	14.7	36.4

ALBERTA

1946	127.0	7.0	97.0	2.8	48.0	1.8	2.9	.2	.6	.1	.7	—	6.0	17.8
1947	105.0	6.6	75.0	2.5	52.0	2.4	4.3	.3	2.2	.3	.4	—	5.8	17.9
1948	115.0	6.3	75.0	2.4	55.0	2.2	9.9	.6	3.1	.3	1.1	—	6.2	18.0
1949	103.0	7.9	52.0	2.3	36.0	2.1	2.4	.3	.3	—	.7	—	6.1	18.9
1950	117.0	7.3	72.0	2.5	56.0	2.5	3.7	.3	.4	—	1.1	—	6.0	18.6
1951	152.0	6.4	134.0	2.9	105.0	3.0	5.3	.3	1.6	.1	3.2	.1	6.2	19.0
1952	172.0	6.4	129.0	2.6	118.0	3.3	7.8	.4	2.0	.2	3.0	.1	6.1	19.1
1953†	163.0	6.3	112.0	2.4	108.0	3.5	9.7	.5	2.0	.2	2.8	.1	6.4	19.2
1954**	95.0	5.9	74.0	2.4	70.0	3.1	4.0	.2	2.2	.2	3.1	.1	7.5	19.4

OTHER PROVINCES³

1946	20.7	.7	124.1	3.6	14.9	.5	1.5	.1	.2	—	66.9	1.7	*	6.6
1947	21.8	.9	84.7	3.2	10.4	.4	1.6	.1	.7	.1	45.7	1.6	*	6.2
1948	30.3	1.1	134.8	3.7	13.0	.4	3.0	.1	.9	.1	76.5	1.9	*	7.3
1949	30.4	1.1	127.9	4.1	11.4	.4	2.5	.1	.2	—	71.3	2.0	*	7.7
1950	34.7	1.2	165.9	4.1	14.4	.4	2.1	.1	.6	—	89.6	2.0	*	7.9
1951	23.7	.9	148.2	3.4	11.2	.3	1.7	.1	1.0	.1	81.8	1.8	*	6.7
1952	23.9	.8	120.8	3.5	10.4	.3	1.8	.1	1.0	.1	78.5	1.9	*	6.6
1953†	30.0	.9	131.0	3.3	11.1	.3	1.9	.1	.6	—	81.1	1.8	*	6.4
1954**	26.9	.8	117.0	3.4	9.2	.3	2.0	.1	.3	—	85.1	2.0	*	6.6

1. Buckwheat, mixed grains and shelled corn. 2. Prairie Provinces. 3. Excludes Newfoundland. * Not available. † Revised ** Estimate; D.B.S. Oct. 15.

POPULATION STATISTICS

Thousands

Dominion Bureau of Statistics

Department of Citizenship and Immigration

	CANADIAN POPULATION						IMMIGRATION				
	Total Population 1	Total Increase	Births	Deaths	Net Natural Increase	Net Migration	Total Immigration	From Britain	From U.S.A.	From Northern Europe	From Other Areas
1949—June 1	13,447	265	366	124	242	+23	84	17	8	18	41
1950—June 1	13,712	297	377	126	251	+46	104	19	8	30	47
1951—June 1	14,009	421	377	121	256	+165	216	39	8	83	86
1952—June 1	14,430	351	398	127	271	+80	142	43	10	55	34
1953—June 1	14,781	414	426	127	299	+115	177	49	9	69	50
1954—June 1	15,195										
1951—June 1	14,009	113	98	28	70	+43	56	9	2	21	24
Sept. 1	14,122	106	92	29	63	+43	58	9	2	24	23
Dec. 1	14,228	88	88	32	56	+32	44	7	2	15	20
1952—Mar. 1	14,316	114	99	32	67	+47	58	14	2	23	19
June 1	14,430	104	103	30	73	+31	44	12	3	19	10
Sept. 1	14,534	90	103	31	72	+18	31	10	3	10	8
Dec. 1	14,624	68	93	33	60	+8	18	5	2	5	6
1953—Mar. 1	14,692	89	99	33	66	+23	49	16	2	21	10
June 1	14,781	112	109	31	78	+34	53	14	2	24	13
Sept. 1	14,893	112	108	31	77	+35	45	12	3	17	13
Dec. 1	15,005	78	100	32	68	+10	26	7	2	7	10
1954—Mar. 1	15,083	112	109	33	76	+36	53	16	2	21	14
June 1	15,195	118	112	29	83	+35	48	13	3	21	11
Sept. 1	15,313										

1. The figure for June 1, 1951 is the census figure, all others are inter-censal estimates.

U.S.A. ECONOMIC STATISTICS

U.S. Department of Commerce

U.S. Dept. of Labor

Federal Reserve

	Gross National Product	Change in Business Inventories	Govt. Expenditure on National Security 1	Personal Savings as a Percentage of Disposable Income	Total Personal Income	Construction 3	Unemployment	Retail Sales 4	Consumer Price Index	Wholesale Prices: All Commodities	Average Hourly Earnings in Manufacturing 5	Total Industrial Production 6
	Billions of Dollars 2				Billions of \$ ²	Billions of \$	Millions	Billions of \$	1947-49 = 100		Dollars	1947-49 = 100
Annual Averages 6												
1950	285.1	7.4	18.5	5.9	227.1	28.8	3.1	143.7	102.8	103.1	1.47	112
1951	328.2	10.4	37.3	7.8	255.3	30.9	1.9	158.2	111.0	114.8	1.59	120
1952	346.1	3.6	48.5	7.8	271.2	32.6	1.7	164.1	113.5	111.6	1.67	124
1953	364.9	1.5	52.0	8.0	286.1	34.8	1.5	170.8	114.4	110.1	1.76	134
Monthly												
1953—Feb.	361.8	2.8	51.0	7.7	*	2.3	1.8	14.5	113.4	109.6	1.74	134
Mar.					*	2.5	1.7	14.4	113.6	110.0	1.75	135
Apr.					*	2.7	1.6	14.3	113.7	109.4	1.75	136
May	369.9	5.4	54.3	7.8	286.3	2.9	1.3	14.4	114.0	109.8	1.76	137
June					287.3	3.2	1.6	14.4	114.5	109.5	1.77	136
July	367.2	2.0	52.3	8.0	288.2	3.3	1.5	14.5	114.7	110.9	1.77	137
Aug.					286.4	3.3	1.2	14.1	115.0	110.6	1.77	136
Sept.	360.5	-4.2	50.6	8.6	287.7	3.3	1.3	14.0	115.2	111.0	1.79	133
Oct.					287.8	3.2	1.3	14.0	115.4	110.2	1.79	132
Nov.	360.5	-4.2	50.6	8.6	287.2	3.0	1.7	14.1	115.0	109.8	1.79	129
Dec.					287.0	2.7	2.3	13.9	114.9	110.1	1.80	126
1954—Jan.	355.8	-4.2	46.9	8.6	284.9	2.4	3.1	13.6	115.2	110.9	1.80	125
Feb.					285.0	2.3	3.7	14.0	115.0	110.5	1.80	125
Mar.	356.0	-3.8	44.7	7.8	285.0	2.5	3.7	13.9	114.8	110.5	1.79	123
Apr.					284.4	2.8	3.5	14.2	114.6	111.0	1.80	123
May	356.0	-3.8	44.7	7.8	286.2	3.1	3.5	14.0	115.0	110.9	1.81	124
June					286.5	3.3	3.3	14.4	115.1	110.0	1.81	124
July	356.0	-4.0	43.3	7.3	285.7	3.5	3.3	14.3	115.2	110.4	1.80	124
Aug.					285.4	3.6	3.2	14.2	115.0	110.5	1.79	124
Sept.**					287.4	3.6	3.1	14.2	114.7	110.0	1.81	124

1. Includes stockpiling, atomic energy, and Mutual Defence Assistance in addition to strictly military programmes.

2. Seasonally adjusted annual rates.

3. Value of new work put in place.

4. Seasonally adjusted.

5. Production workers.

6. Quarterly averages for first four columns. Calendar year totals in the case of "Construction" and "Retail Sales".

7. New sample covering 230 areas as against 68 in the old series begins with 1954. Figures adjusted August to December, 1953, to link with new series.

* Not available.

** Preliminary.

† Revised.

EXTERNAL TRADE AND TRADE INDEXES¹

Compiled from "Trade of Canada", Dominion Bureau of Statistics

Millions of Dollars

TOTAL EXPORTS (EXCLUDING GOLD) TO²

	U.S.A.	U.K.	OTHER STERLING AREA 3	WESTERN EUROPE & COLONIES 4	CENTRAL AND SOUTH AMERICA	ALL OTHER	Total All Countries	NEW GOLD PRODUCTION AVAILABLE FOR EXPORT	EXPORT INDEXES ⁵ 1948 = 100		
									TOTAL VALUE	PRICE	PHYSICAL VOLUME
Calendar Years											
1950	2,051	473	200	199	154	80	3,157	163	101.4	108.3	93.6
1951	2,334	636	266	364	217	146	3,963	150	127.3	123.0	103.5
1952	2,349	751	291	468	281	216	4,356	150	139.9	121.8	114.9
1953	2,463	669	252	367	207	216	4,173	144	133.9	118.3	113.2
12 Mths. end'g Sept. 1954	2,369	626	204	336	204	195	3,934	144			
Monthly											
1953-Jan.	191.7	49.5	17.7	22.4	18.8	20.8	321.3	16.0	123.8	119.6	103.5
Feb.	176.8	36.4	23.1	19.5	13.6	10.2	279.6	16.1	107.5	119.2	90.2
Mar.	206.4	38.8	18.4	17.9	17.7	13.8	313.0	15.6	120.1	119.4	100.6
Apr.	192.3	45.3	18.0	21.8	17.0	10.4	304.8	11.7	117.5	119.5	98.3
May	224.2	68.5	24.0	38.5	15.5	14.3	385.0	12.0	148.4	118.9	124.8
June	218.2	77.3	27.7	52.0	21.4	19.4	416.0	13.7	160.6	119.2	134.7
July	212.7	81.3	24.7	43.8	17.0	18.8	398.3	9.3	153.4	118.7	129.2
Aug.	199.9	67.2	19.4	26.7	12.1	21.6	346.9	10.7	133.7	118.8	112.5
Sept.	211.4	45.0	25.7	24.1	18.2	19.4	343.8	10.4	132.0	118.4	111.5
Oct.	201.9	55.8	16.3	33.4	19.1	21.3	347.8	9.9	134.0	118.4	113.2
Nov.	204.0	56.1	19.7	35.1	21.0	19.3	355.2	9.1	136.9	117.1	116.9
Dec.	223.5	47.7	17.0	31.7	15.5	25.5	360.9	9.8	138.8	116.7	118.9
1954-Jan.	160.1	38.1	12.5	22.8	11.8	20.1	265.4	11.5	101.7	116.1	87.6
Feb.	171.9	44.9	12.5	21.1	14.2	15.2	279.8	10.2	105.4	116.5	90.5
Mar.	205.2	52.8	14.1	19.7	15.2	14.1	321.1	12.8	123.2	115.7	106.5
Apr.	181.8	39.5	19.8	22.8	20.6	13.7	298.2	13.8	114.1	116.4	98.0
May	213.0	62.4	20.8	32.8	20.2	14.4	363.6	13.7	139.8	116.3	120.2
June	212.7	52.8	18.0	31.5	17.4	15.3	347.7	15.6	133.7	116.7	114.6
July	194.9	55.9	18.2	26.4	18.2	15.5	329.1	13.6	126.4	115.4	109.5
Aug.	196.0	58.7	20.4	27.6	14.4	11.0	328.1	13.3	125.9	114.8	109.7
Sept.	203.9	61.0	14.5	31.0	16.4	9.9	336.7	11.9			

TOTAL IMPORTS (EXCLUDING GOLD) FROM

	U.S.A.	U.K.	OTHER STERLING AREA 3	WESTERN EUROPE & COLONIES 4	CENTRAL AND SOUTH AMERICA	ALL OTHER	Total All Countries	EXCESS OF MERCHANDISE EXPORTS OVER MERCHANDISE IMPORTS	IMPORT INDEXES ⁵ 1948 = 100		
									TOTAL VALUE	PRICE	PHYSICAL VOLUME
Calendar Years											
1949	1,952	307	187	83	193	39	2,761	261	104.7	102.6	102.0
1950	2,131	404	242	114	215	68	3,174	-17	120.4	110.3	109.2
1951	2,813	421	309	181	275	86	4,085	-122	154.8	126.2	122.7
1952	2,977	360	186	157	285	66	4,031	326	152.3	110.4	138.0
1953	3,221	453	173	179	291	66	4,383	-210	165.2	109.4	151.0
12 Mths. end'g Aug. 1954	3,000	419	179	187	288	69	4,142	-205			
Monthly											
1953-Jan.	249.2	30.5	9.4	10.3	21.2	7.0	327.8	-6.6	147.5	108.4	136.1
Feb.	241.0	27.2	8.9	8.9	20.9	3.1	310.0	-30.4	140.5	108.1	130.0
Mar.	272.8	37.6	11.0	11.9	22.1	4.7	360.1	-47.1	163.4	109.0	149.9
Apr.	297.3	37.9	12.6	17.3	22.8	3.9	391.8	-87.0	177.9	109.0	163.2
May	312.3	43.5	17.6	15.4	27.7	4.1	420.6	-35.6	190.5	109.3	174.3
June	299.8	42.8	17.1	17.0	23.3	6.3	406.3	9.7	184.2	109.9	167.6
July	286.5	47.1	17.6	16.0	31.2	6.7	405.4	-7.1	182.6	109.8	166.3
Aug.	244.7	38.4	14.7	15.1	26.5	5.8	345.2	1.7	156.2	110.2	141.7
Sept.	268.0	34.3	16.9	16.0	25.3	7.0	367.5	-23.7	165.8	111.0	149.4
Oct.	258.3	36.8	18.5	17.1	22.2	5.4	358.3	-10.5	161.6	110.7	146.0
Nov.	244.5	38.9	17.1	20.3	24.9	5.7	351.4	3.8	159.5	110.1	144.9
Dec.	246.8	38.3	10.5	14.2	22.6	6.0	338.4	22.5	153.1	110.2	138.9
1954-Jan.	202.8	28.3	9.1	11.2	23.8	5.0	280.2	-14.8	127.2	109.4	116.3
Feb.	217.5	29.0	10.5	9.9	21.7	4.0	292.6	-12.8	132.8	109.1	121.7
Mar.	270.0	30.9	9.6	12.6	25.1	4.8	353.0	-31.9	160.3	109.0	147.1
Apr.	256.0	35.3	14.9	15.6	21.6	5.1	348.5	-50.3	157.8†	110.1	143.3
May	260.0	36.0	17.4	17.3	24.2	4.8	359.7	3.9	163.4	110.3	148.1
June ⁶	297.0	44.6	20.3	18.3	29.1	6.8	416.1 ⁶	-68.4 ⁶	188.8	110.5	170.9
July	240.6	35.0	16.4	16.9	25.2	7.1	341.2	-15.5	154.8	110.7†	139.8†
Aug.	238.9	31.1	17.6	17.7	22.2	7.7	335.2	-7.1	151.6	110.2	137.6
Sept.*	235.1	30.4					333.0	3.7			

1. Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

2. Includes exports of foreign produce. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950, 1951, 1952 and 1953 amounted to \$6.8, 109.1, 100.9, and 182.0* respectively.

3. Consists of U.K. Dependencies, Union of South Africa, Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland, Jordan, Libya, Ceylon and Iraq.

4. Excludes Spain, but includes Greece and Turkey.

5. Excludes exports of foreign produce. Price indexes are based largely on unit values derived from the Customs' entries. Price indexes prior to 1948 are converted from 1935-39 = 100.

6. Commencing in June 1954, imports are recorded on a calendar month rather than a customs month basis. As a result of the transition the figures for June, 1954 include imports for calendar June and for a few days in May.

* Preliminary. † Revised.

MERCHANDISE EXPORTS : COMMODITY CLASSIFICATION BY VOLUME¹

Compiled from "Trade of Canada—Exports", Dominion Bureau of Statistics

	Wheat	Wheat Flour	Oats, Barley, Rye	Live Cattle	Beef	Bacon and Hams	Cheese	Milk (powdered condensed evapo- rated)	Fish (fresh and frozen)	Fish (canned and salted etc.)	Planks and Boards	Pulpwood
	mm. bus.	mm. bbls.	mm. bus.	Thous.	Thous. cwt.	mm. lbs.	mm. lbs.	mm. lbs.	mm. lbs.	mm. lbs.	mm. bd. ft.	Thous. cords
Calendar Years												
1946	158	15	40	105	1,306	289	106	77	256	259	2,069	1,759
1947	160	18	23	83	426	236	56	80	203	271	2,726	1,883
1948	136	12	54	371	1,228	205	40	90	212	221	2,460	2,188
1949	210	10	52	421	1,002	67	53	72	205	251	2,181	1,503
1950	163	10	41	459	840	79	63	56	267	284	3,575	1,612
1951	237	12	110	239	934	6	31	41	253	286	3,436	2,676
1952	336	13	193	15	668	4	2	69	279	263	3,329	2,329
1953	290	11	207	70	255	7	16	57	270	252	3,370	1,623
12-mths ending Aug. 1954	209	10	179	90	237	7	11	51	267	259	3,679	1,655
Monthly												
1953—Apr.	15.4	1.0	9.9	6.1	8.7	.7	3.5	2.6	12.0	14.7	308.0	56.1
May	31.2	1.1	20.4	8.8	13.4	.7	.1	4.4	16.2	26.7	264.0	77.4
June	45.9	1.3	18.6	7.9	7.0	.8	.2	4.0	20.4	21.0	313.7	95.2
July	36.3	1.1	20.3	9.5	39.3	.9	.1	4.7	31.1	18.3	288.1	163.7
Aug.	30.4	.8	19.5	12.4	30.8	.5	.1	3.4	33.1	19.3	315.5	182.8
Sept.	19.4	.7	21.5	6.9	26.1	.6	.1	5.6	32.4	20.5	279.5	197.5
Oct.	26.4	.7	21.8	4.1	16.9	.4	.1	3.4	30.2	17.6	314.1	167.8
Nov.	19.6	.9	33.4	5.0	21.5	.6	6.3	5.0	20.6	25.6	263.2	125.9
Dec.	19.3	.9	27.6	3.6	14.8	.7	3.3	15.3	18.6	17.0	271.2	150.9
1954—Jan.	13.4	.9	6.2	3.3	13.2	.5	—	1.7	15.2	21.8	184.6	130.9
Feb.	14.0	.7	5.5	6.4	90.7	.5	.1	2.8	15.9	24.5	219.7	161.1
Mar.	11.0	1.0	4.9	7.5	9.6	.6	.1	3.0	18.9	26.1	365.7	134.0
Apr.	14.8	.8	8.1	11.3	10.0	.6	.1	2.0	13.7	25.8	300.2	51.2
May	17.5	.9	16.5	17.4	14.3	.6	.1	3.0	14.2	22.9	284.4	61.9
June	18.2	.9	14.7	11.9	6.2	.6	.1	3.7	22.1	20.1	319.0	152.2
July	18.5	.9	10.7	8.0	5.7	.5	.2	2.7	30.7	16.7	412.7	145.8
Aug.	16.7	.8	7.4	4.9	7.7	.7	.6	3.0	34.8	20.4	464.8	174.5

	Wood Pulp	News- print	Autos and Trucks	Aluminum (unmanu- factured)	Copper (unmanu- factured)	Lead (unmanu- factured)	Zinc (unmanu- factured)	Nickel (unmanu- factured)	Silver (unmanu- factured)	Asbestos (unmanu- factured)	Fertilizer	New Gold Production Available for Export
	Thous. tons	Thous. tons	Thous.	Thous. tons	Thous. tons	Thous. tons	Thous. tons	Thous. tons	Thous. fine oz.	Thous. tons	Thous. tons	Thous. fine oz.
Calendar Years												
1946	1,419	3,858	68	196	136	110	207	112	4,180	520	780	2,600
1947	1,699	4,221	84	228	142	132	183	117	10,237	637	791	2,851
1948	1,798	4,328	48	333	178	109	206	132	8,729	690	692	3,423
1949	1,549	4,705	30	397	199	135	281	127	10,267	535	706	3,866
1950	1,846	4,938	34	353	188	136	282	122	11,849	830	742	4,283
1951	2,243	5,112	60	375	152	127	305	131	17,795	942	623	4,080
1952	1,941	5,327	80	441	168	159	352	142	18,475	902	746	4,310
1953	1,950	5,375	45	491	200	165	355	145	20,319	879	712	4,167
12-mths ending Aug. 1954	2,106	5,490	23	504	206	168	353	153	23,147	857	712	4,219
Monthly												
1953—Apr.	144.5	384.8	4.2	30.3	15.2	17.6	29.1	12.4	2,079.8	70.0	61.1	334.0
May	164.4	491.2	3.8	40.3	20.9	11.2	35.6	11.5	2,031.3	81.5	69.6	343.1
June	171.8	434.1	4.3	48.0	20.2	16.5	29.8	12.4	987.5	83.7	69.6	393.5
July	170.4	478.0	3.7	43.5	20.2	7.6	31.1	12.1	1,269.1	71.0	49.9	268.3
Aug.	165.5	428.4	2.4	37.4	11.8	16.0	23.0	12.3	1,229.8	68.1	45.5	308.7
Sept.	165.5	491.2	3.6	45.2	13.3	10.6	25.5	11.3	1,990.4	73.3	55.0	302.5
Oct.	169.6	443.4	5.2	32.3	16.8	14.0	27.5	11.7	2,034.5	77.4	54.5	288.7
Nov.	183.6	413.6	4.6	45.1	16.4	10.6	20.0	13.3	1,876.4	71.8	52.7	267.5
Dec.	180.2	543.4	.8	44.0	13.5	12.7	31.0	11.2	1,592.0	80.8	52.4	289.5
1954—Jan.	146.2	375.4	.7	37.0	15.4	9.2	23.4	10.6	1,662.7	50.7	54.0	339.9
Feb.	156.7	406.3	.8	34.3	12.6	10.9	19.1	12.3	1,603.9	56.6	87.7	302.8
Mar.	192.6	481.8	.7	41.5	16.3	14.1	30.1	14.7	1,734.1	71.9	99.0	378.9
Apr.	168.4	420.3	1.2	33.3	15.1	13.1	29.3	13.1	1,447.2	64.5	66.3	402.2
May	195.0	494.2	3.0	67.0	23.6	16.6	26.7	13.7	2,553.7	87.2	81.3	399.5
June	195.6	479.2	.7	44.4	23.2	20.1	35.6	15.4	1,497.8	81.9	54.6	454.3
July	163.1	466.7	1.3	38.2	20.7	20.1	50.9	12.1	2,419.4	66.0	19.5	400.1
Aug.	189.6	474.8	.8	41.2	19.5	16.3	34.4	14.1	2,002.3	74.5	35.2	393.5

1. Includes foreign trade of Newfoundland as from April 1, 1949. Where quantity is shown in tons, a short ton of 2000 lbs. has been used.

MERCHANDISE IMPORTS : COMMODITY CLASSIFICATION BY VOLUME¹

Compiled from "Trade of Canada—Imports", Dominion Bureau of Statistics

	Bananas	Oranges	Fresh Vegetables	Sugar	Coffee	Tea	Cocoa	Distilled Beverages	Cotton (raw and unmanufactured)	Cotton (thread, yarns and fabrics)	Wool (raw and unmanufactured)	Wool (yarns, fabrics and worsteds)
	Thous. cwt.	Thous. cu. ft.	mm. lbs.	Thous. cwt.	mm. lbs.	mm. lbs.	mm. lbs.	Thous. gals.	mm. lbs.	mm. lbs.	mm. lbs.	mm. lbs.
Calendar Years												
1946	5,322	11,499	698	8,773	85	30	61	2,153	193	55	65	13
1947	3,649	10,654	388	10,143	51	47	34	2,527	205	84	52	16
1948	3,332	9,589	187	12,439	88	36	41	2,378	184	49	61	17
1949	2,997	8,336	366	12,446	98	43	46	2,632	221	52	45	15
1950	2,843	8,467	562	12,782	83	55	46	2,257	246	42	51	13
1951	2,666	9,902	517	10,926	88	42	28	3,099	215	50	45	12
1952	2,819	11,024	777	11,864	98	46	34	3,995	181	51	32	12
1953	3,001	12,146	714	11,389	107	46	39	3,868	175	57	40	16
12-mths ending July 1954	2,924	11,864	733	12,543	108	46	30	3,501	150	48	26	13
Monthly												
1953—Mar.	221.9	1,106.8	76.5	442.8	10.6	6.0	2.8	363.8	17.2	6.0	3.7	1.4
Apr.	249.5	1,016.9	102.2	800.6	9.6	4.4	3.3	324.6	16.4	5.8	5.5	1.5
May	312.5	1,126.5	127.0	1,129.9	8.9	5.2	7.3	384.4	15.1	5.3	5.8	1.5
June	298.3	1,089.7	117.6	1,280.7	6.2	3.6	4.2	257.4	11.6	4.6	4.1	1.5
July	386.8	1,048.8	57.9	1,121.0	7.9	2.6	5.7	222.7	12.6	3.9	3.8	1.8
Aug.	267.6	777.2	11.5	1,311.5	7.9	3.0	2.0	217.3	9.6	3.6	2.6	1.4
Sept.	275.0	862.6	8.5	1,451.6	9.6	2.6	1.5	329.9	8.7	4.2	2.1	1.0
Oct.	238.0	698.1	21.0	1,629.8	8.7	4.2	1.3	355.5	10.3	3.9	1.6	1.2
Nov.	209.1	808.8	31.1	1,218.2	9.6	4.6	1.5	481.0	16.0	3.9	1.7	1.1
Dec.	202.6	1,804.8	52.3	524.7	11.8	2.7	1.5	386.6	14.8	3.9	1.7	1.1
1954—Jan.	158.8	770.7	51.4	518.9	10.7	4.1	2.9	180.2	8.7	3.9	1.6	1.2
Feb.	183.5	1,020.5	57.4	443.4	9.4	3.4	1.9	324.1	12.4	4.2	2.2	1.0
Mar.	242.5	1,222.0	86.2	492.8	9.7	2.9	3.9	316.4	16.9	4.7	2.4	1.1
Apr.	267.4	1,019.0	96.0	930.0	10.6	5.5	4.6	251.1	13.7	4.3	2.3	1.0
May	271.0	926.8	115.7	924.8	7.8	4.6	4.4	227.4	13.4	3.9	2.9	.9
June	303.4	1,168.8	139.3	1,778.8	5.5	4.6	2.0	222.4	14.8	4.3	3.0	1.3
July	305.2	785.2	59.0	1,318.4	6.5	3.4	2.6	207.9	10.9	3.2	2.2	1.1

	Crude Rubber	Iron Ore	Pigs, Ingots, Blooms & Billets	Bars, Rods and Rails	Sheets and Plates	Structural Iron	Autos and Trucks	Bauxite Ore	Tin	Coal	Crude Petroleum	Gasoline, Kerosene and Fuel Oils
	mm. lbs.	Thous. tons	Thous. tons	Thous. tons	Thous. tons	Thous. tons	Thous.	Thous. tons	Thous. cwt.	mm. tons	mm. gals.	mm. gals.
Calendar Years												
1946	30	2,282	20	91	487	129	22	1,286	84	26	2,219	337
1947	77	3,945	21	120	483	235	43	1,400	89	29	2,418	764
1948	96	4,300	62	110	460	218	21	2,015	81	31	2,717	748
1949	90	2,517	84	118	601	221	39	1,794	82	22	2,649	584
1950	104	3,071	60	98	551	189	89	1,862	108	27	2,805	832
1951	108	3,831	148	197	757	382	48	2,402	137	27	2,949	911
1952	81	4,268	156	179	673	339	39	2,455	88	25	2,897	1,043
1953	93	4,168	57	117	585	310	58	2,689	83	23	2,857	1,059
12-mths ending July 1954	97	3,531	32	96	471	355	44	2,629	76	20	2,737	1,043
Monthly												
1953—Mar.	6.2	2.2	8.7	9.6	47.5	19.9	6.2	19.4	8.2	1.4	251.9	48.9
Apr.	7.1	12.1	10.4	10.4	55.8	23.4	8.9	17.4	16.0	1.6	228.4	49.8
May	8.6	460.1	3.5	9.3	56.1	25.4	9.6	364.1	4.3	2.3	225.1	91.2
June	7.5	685.4	5.1	9.0	49.9	28.9	8.9	337.5	10.7	2.5	267.2	88.1
July	7.1	775.6	6.1	12.4	45.0	30.2	6.8	393.5	5.5	2.5	283.2	106.8
Aug.	7.8	864.4	1.2	8.6	38.6	29.2	4.4	360.3	7.3	2.2	230.5	91.9
Sept.	8.5	667.7	3.4	10.0	40.4	25.7	2.6	368.3	4.0	2.3	237.7	106.3
Oct.	8.8	440.3	.9	10.1	50.2	28.5	1.9	309.5	8.9	2.3	223.9	107.7
Nov.	7.4	217.2	.8	8.8	61.1	32.0	1.6	334.5	9.7	2.2	209.1	125.5
Dec.	8.5	14.9	3.8	7.9	48.2	27.5	1.7	141.5	.6	1.3	202.7	119.7
1954—Jan.	5.2	12.2	1.1	5.8	43.9	35.8	2.3	20.7	2.6	1.1	249.8	57.7
Feb.	9.2	.7	1.7	5.0	38.2	32.6	2.9	24.0	5.4	1.2	190.0	53.6
Mar.	8.7	.9	1.3	7.3	35.4	37.2	5.6	23.8	7.0	1.1	237.5	38.8
Apr.	8.0	.8	1.1	10.3	30.2	30.7	7.2	35.4	9.1	1.1	194.9†	57.0
May	8.1	283.0	10.4	10.0	28.9	23.1	6.1	291.7	7.8	1.7	206.3	67.2
June	9.3	381.8	5.2	7.2	30.6	29.1	5.5	311.9	7.3	2.1	287.9	117.2
July	7.7	646.9	.9	5.3	25.8	23.5	2.7	407.0	5.9	1.6	267.1	100.1

1. Includes imports from Newfoundland until March 31, 1949 and imports into Newfoundland from other countries thereafter. Where quantity is shown in tons, a short ton of 2000 lbs. has been used. † Revised.

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BANK OF CANADA

STATISTICAL SUMMARY

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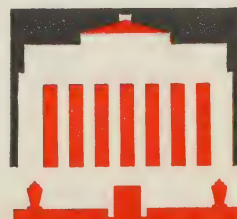
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Millions of Dollars

		ASSETS										
		Government of Canada Direct and Guaranteed Securities				Provincial Govt. Securities	Advances to		Foreign Currency Assets	Investment in ID		
							Treasury Bills	Other Maturities			Total	
		2 yrs. and under	Over 2 yrs.	Total	Govt. of Canada			Chartered & Savings Banks	1	2		
As at Dec. 31												
	1948	249.5	984.2	779.1	1,763.3	2,012.7	-	-	-	0.5	25	
	1949	243.6	1,537.8	227.8	1,765.6	2,009.2	-	-	-	79.7	25	
	1950	262.7	966.6	712.5	1,679.1	1,941.8	-	-	-	359.6	25	
	1951	186.4	955.3	1,049.3	2,004.7	2,191.1	-	-	-	204.2	27	
	1952	282.9	1,176.9	767.2	1,944.1	2,227.0	-	-	-	84.5	30	
	1953	374.5	1,002.1	893.7	1,895.7	2,270.2	-	-	-	67.2	36	
End of												
1953—	May	288.5	1,076.3	821.4	1,897.7	2,186.2	-	-	-	66.8	33	
	June	339.7	1,065.9	852.0	1,917.9	2,257.6	-	-	-	73.9	33	
	July	354.2	1,097.4	838.5	1,935.9	2,290.1	-	-	-	82.4	33	
	Aug.	335.0	1,079.0	830.9	1,910.0	2,245.0	-	-	-	74.9	33	
	Sept.	332.2	1,053.5	824.9	1,878.4	2,210.5	-	-	-	76.4	33	
	Oct.	407.4	1,062.5	812.1	1,874.6	2,282.1	-	-	-	97.6	34	
	Nov.	379.7	998.9	894.9	1,893.7	2,273.4	-	1.5	-	68.7	34	
	Dec.	374.5	1,002.1	893.7	1,895.7	2,270.2	-	-	-	67.2	36	
1954—	Jan.	335.3	993.0	880.6	1,873.6	2,208.9	-	-	10.0	73.8	36	
	Feb.	324.9	1,049.9	900.8	1,950.7	2,275.7	-	-	10.0	65.2	36	
	Mar.	300.6	1,252.2	636.3	1,888.5	2,189.1	-	-	-	62.3	35	
	Apr.	314.8	1,389.0	568.0	1,957.0	2,271.8	-	-	0.4	70.9	35	
	May	310.4	1,430.0	520.5	1,950.6	2,260.9	-	-	15.0	74.0	35	
	June	256.1	1,312.4	702.0	2,014.4	2,270.5	-	-	-	91.1	34	
	July	165.3	1,485.9	492.6	1,978.5	2,143.9	-	-	-	65.9	34	
	Aug.	133.8	1,536.1	493.0	2,029.1	2,162.9	-	-	-	69.1	34	
	Sept.	94.4	1,566.4	535.0	2,101.4	2,195.8	-	-	-	70.1	35	
	Oct.	161.5	1,276.7	787.2	2,063.9	2,225.4	-	-	-	64.4	35	
	Nov.	219.4	1,224.9	826.9	2,051.8	2,271.2	-	-	-	70.0	35	
	Dec.											
Av. of Wednesdays												
1953—	Apr.	261.9	1,134.5	804.4	1,939.0	2,200.9	-	-	-	77.1	32	
	May	286.4	1,110.6	815.3	1,925.9	2,212.3	-	-	-	60.5	32	
	June	311.9	1,063.7	837.8	1,901.4	2,213.3	-	-	-	66.7	33	
	July	323.4	1,080.2	841.3	1,921.4	2,244.8	-	-	-	76.7	33	
	Aug.	338.1	1,083.9	833.5	1,917.3	2,255.3	-	-	-	75.3	33	
	Sept.	328.2	1,066.4	827.5	1,893.9	2,222.1	-	-	-	76.2	33	
	Oct.	348.4	1,028.1	821.3	1,849.4	2,197.8	-	-	-	84.0	33	
	Nov.	398.6	977.5	887.6	1,865.0	2,263.6	-	-	0.8	70.8	34	
	Dec.	374.7	1,028.2	896.2	1,924.5	2,299.1	-	-	1.3	66.7	34	
	1954—	Jan.	357.7	992.3	891.9	1,884.2	2,241.9	-	-	-	67.5	36
		Feb.	328.4	1,027.7	897.7	1,925.3	2,253.8	-	-	6.5	67.2	36
		Mar.	316.4	1,010.5	867.3	1,877.8	2,194.2	-	-	2.0	66.7	36
Apr.		306.3	1,340.7	554.7	1,895.4	2,201.7	-	-	11.4	64.8	35	
May		302.7	1,408.2	551.4	1,959.6	2,262.4	-	-	5.1	71.1	35	
June		280.1	1,296.5	694.8	1,991.3	2,271.4	-	-	3.0	76.5	35	
July		196.9	1,433.1	510.2	1,943.4	2,140.2	-	-	1.3	83.4	34	
Aug.		150.2	1,513.3	485.6	1,998.9	2,149.1	-	-	-	65.4	34	
Sept.		110.4	1,550.6	521.0	2,071.6	2,182.0	-	-	-	70.4	34	
Oct.		113.2	1,260.2	774.6	2,034.8	2,147.9	-	-	-	66.3	35	
Nov.		159.7	1,261.3	809.8	2,071.1	2,230.8	-	-	-	68.1	35	
Dec.												
1954—	Aug. 25	137.9	1,528.3	485.6	2,013.9	2,151.8	-	-	-	61.9	34	
	Sept. 1	133.8	1,537.4	493.9	2,031.2	2,165.0	-	-	-	69.4	34	
	8	120.1	1,542.0	508.8	2,050.9	2,171.0	-	-	-	65.3	34	
	15	107.7	1,555.6	523.1	2,078.7	2,186.4	-	-	-	69.7	34	
	22	96.2	1,558.5	537.3	2,095.8	2,192.0	-	-	-	75.6	34	
	29	94.3	1,559.5	541.9	2,101.4	2,195.8	-	-	-	71.9	34	
	Oct. 6	118.4	1,256.8	798.2	2,055.0	2,173.4	-	-	-	70.3	35	
	13	109.7	1,255.0	774.1	2,029.1	2,138.8	-	-	-	66.4	35	
	20	104.5	1,255.8	758.6	2,014.4	2,118.9	-	-	-	63.3	35	
	27	120.1	1,272.9	767.6	2,040.6	2,160.6	-	-	-	65.3	35	
	Nov. 3	148.4	1,283.6	790.2	2,073.8	2,222.2	-	-	-	64.6	35	
	10	145.9	1,277.8	808.2	2,086.0	2,232.0	-	-	-	65.8	35	
17	144.8	1,246.2	814.5	2,060.7	2,205.5	-	-	-	69.3	35		
24	199.7	1,237.8	826.3	2,064.0	2,263.7	-	-	-	72.9	35		
Dec.	1	217.9	1,208.3	825.8	2,034.1	2,252.0	-	-	-	69.5	35	
	8	230.9	1,219.9	841.8	2,061.7	2,292.6	-	-	-	60.7	35	

1. Foreign exchange and foreign securities. 2. Industrial Development Bank capital stock, bonds and debentures. 3. Bank premises and all other assets, fund and all other liabilities. * Not available. † Revised.

ANADA

WEEKLY FIGURES

Millions of Dollars

All Other accounts	Total Assets or Liabilities	LIABILITIES							All Other Accounts	As at Dec. 31
		Notes in Circulation			Canadian Dollar Deposits			Foreign Currency Liabilities		
		Held by		Total	Govt. of Canada	Chartered Banks	Other			
		Chartered Banks	Others							
3					4				4, 5	
20.4	2,058.6	190.8	1,098.3	1,289.1	98.1	547.3	81.0	0.4	42.7	1948
12.0	2,125.9	211.8	1,095.6	1,307.4	30.7	541.7	126.9	79.6	39.5	1949
24.0	2,350.3	231.3	1,136.1	1,367.4	24.7	578.6	207.1	133.6	39.0	1950
21.0	2,444.1	273.1	1,191.1	1,464.2	94.9	619.0	66.1	155.6	44.4	1951
39.2	2,381.4	272.5	1,288.7	1,561.2	16.2	626.6	44.5	82.9	50.0	1952
63.5	2,437.2	263.8	1,335.3	1,599.1	51.5	623.9	29.5	63.8	69.3	1953
59.3	2,345.4	210.4	1,307.5	1,517.9	45.6	594.9	72.1	64.8	50.1	End of May—1953
59.5	2,424.2	239.0	1,290.0	1,529.0	47.9	647.6	82.6	72.0	44.9	June
46.7	2,452.6	214.2	1,333.0	1,547.2	43.8	646.6	68.7	80.9	65.4	July
42.1	2,395.4	247.7	1,302.0	1,549.7	66.4	617.8	35.2	73.3	53.1	Aug.
39.8	2,360.5	262.0	1,290.5	1,552.5	15.4	616.9	37.8	74.9	63.0	Sept.
57.1	2,471.3	211.2	1,344.7	1,555.9	3.8	733.6	37.2	76.0	64.8	Oct.
45.9	2,424.3	256.2	1,303.1	1,559.3	50.3	625.6	43.4	67.2	78.5	Nov.
63.5	2,437.2	263.8	1,335.3	1,599.1	51.5 ⁴	623.9	29.5	63.8	69.3 ⁴	Dec.
44.6	2,373.5	225.8	1,293.4	1,519.2	48.8	634.4	29.5	71.3	70.3	Jan.—1954
58.1	2,445.3	201.6	1,304.6	1,506.2	126.1	676.6	34.4	62.7	39.3	Feb.
98.2	2,385.3	242.9	1,269.7	1,512.6	81.8	660.0	28.9	60.8	41.2	Mar.
52.5	2,431.3	211.0	1,324.7	1,535.7	86.0	661.7	27.3	68.4	52.2	Apr.
40.0	2,425.6	258.1	1,288.5	1,546.6	143.8	589.3	30.3	71.3	44.4	May
41.4	2,437.5	227.2	1,326.3	1,553.5	99.0	624.4	41.4	64.6	54.6	June
72.5	2,316.9	217.9	1,354.2	1,572.1	50.5	543.9	30.9	63.9	55.7	July
40.1	2,306.5	258.9	1,314.1	1,573.0	49.6	531.0	31.5	67.1	54.2	Aug.
36.1	2,337.5	261.3	1,324.0	1,585.3	81.8	521.4	25.8	67.8	55.5	Sept.
80.4	2,405.8	220.2	1,359.6	1,579.8	49.8	595.2	31.4	61.7	87.9	Oct.
47.8	2,424.6	*	*	1,587.1	141.1	528.8	36.0	66.6	64.9	Nov.
41.6	2,351.8	256.4	1,248.1	1,504.5	46.2	619.6	71.6	75.1	34.8	Av. of Wednesdays Apr.—1953
47.8	2,353.5	275.2	1,242.8	1,518.0	36.7	636.2	66.6	58.5	37.4	May
39.3	2,352.4	275.0	1,249.2	1,524.2	42.5	604.8	77.0	64.7	39.3	June
55.7	2,410.3	269.6	1,270.6	1,540.2	51.8	624.7	75.8	72.5	45.4	July
43.5	2,407.5	280.8	1,271.1	1,551.8	59.0	619.8	52.0	73.9	51.0	Aug.
39.2	2,370.9	272.2	1,283.1	1,555.3	34.6	617.1	36.0	74.8	53.2	Sept.
48.0	2,363.5	286.5	1,275.8	1,562.3	12.9	622.1	35.3	72.6	58.4	Oct.
59.0	2,428.6	287.2	1,277.6	1,564.8	62.9	620.5	35.0	69.3	76.3	Nov.
42.2	2,444.1	278.2	1,308.1	1,586.3	52.1	624.5	47.4	63.4	70.4	Dec.
44.2	2,389.7	314.6	1,240.0	1,554.6	51.5	625.0	26.6	65.3	66.7	Jan.—1954
40.4	2,404.1	276.2	1,236.3	1,512.4	115.7	632.4	38.4	64.7	40.6	Feb.
56.4	2,355.4	262.0	1,250.8	1,512.8	55.3	652.1	32.2	64.9	38.1	Mar.
43.7	2,357.2	274.1	1,261.2	1,535.3	70.0	627.0	25.0	62.9	37.0	Apr.
52.7	2,426.8	282.6	1,258.8	1,541.4	123.6	621.6	28.4	68.4	43.4	May
45.3	2,431.2	268.3	1,281.2	1,549.5	99.6	618.9	33.4	68.4	61.5	June
49.2	2,308.6	284.8	1,284.6	1,569.5	46.0	549.1	31.6	63.3	49.3	July
35.3	2,284.4	286.2	1,290.1	1,576.2	49.2	515.2	29.8	63.2	50.8	Aug.
38.7	2,325.7	298.0†	1,299.8†	1,597.8	65.8	509.4	26.5	68.7	57.5	Sept.
54.7	2,304.5	293.5	1,291.1	1,584.6	50.9	503.0	30.2	64.2	71.7	Oct.
47.1	2,381.6	289.4	1,302.6	1,591.9	97.3	519.2	33.9	65.3	74.1	Nov.
30.4	2,278.9	299.7	1,272.9	1,572.6	51.3	517.7	27.6	60.0	49.8	As at 25 Aug.—1954
40.2	2,309.1	257.7†	1,316.7†	1,574.3	45.0	538.1	26.3	67.7	57.7	1 Sept.
51.2	2,321.8	313.2†	1,307.5†	1,620.7	52.1	502.7	26.7	63.5	56.3	8
35.2	2,325.8	303.7†	1,309.1†	1,612.8	65.0	494.6	26.6	68.0	58.8	15
40.6	2,342.9	319.4†	1,276.6†	1,595.9	81.7	501.3	26.9	73.7	63.3	22
26.2	2,328.7	296.0	1,289.3	1,585.3	85.2	510.4	25.9	70.4	51.5	29
83.8	2,363.1	281.0	1,304.4	1,585.4	46.5	551.9	30.1	68.1	81.0	6 Oct.
55.4	2,296.2	296.3	1,290.8	1,587.2	50.3	496.3	27.7	64.2	70.6	13
43.0	2,260.7	295.9	1,289.6	1,585.5	55.3	459.0	32.4	61.2	67.1	20
36.8	2,298.2	300.7	1,279.7	1,580.4	51.4	504.8	30.5	63.2	68.0	27
51.3	2,373.7	266.7	1,318.9	1,585.6	60.5	559.3	33.9	62.3	72.2	3 Nov.
52.4	2,385.7	289.8	1,306.9	1,596.7	109.9	507.3	32.1	63.1	76.7	10
48.4	2,358.7	293.3	1,303.2	1,596.5	98.6	495.6	32.5	66.2	69.3	17
36.3	2,408.5	307.1	1,281.6	1,588.7	120.4	514.5	37.1	69.8	78.1	24
69.1	2,426.1	256.8	1,332.3	1,589.1	126.1	526.2	34.7	66.0	83.9	1 Dec.
47.4	2,436.4	*	*	1,603.2	140.3	521.9	39.5	57.4	74.1	8

Before the transfer of Bank of Canada profits for the year ending December 31st from "All Other Accounts" to Government of Canada deposits. 5. Capital, rest

CHART

MONTH

Bank

Millions of Dollars

	I. CANADIAN CASH RESERVES★							Advances from Bank of Canada		
	Cash Reserves			Canadian Dollar Deposit Liabilities 1	Average Cash Reserve Ratio 2				Govt. of Canada	Provinci Govern ments
	Bank of Canada Deposits	Bank of Canada Notes	Total							
Averages★						As at Dec. 31				
1948	531	181	711	6,547	10.9	1948	—	236		149
1949	550	196	746	7,178	10.4	1949	—	164		167
1950	548	207	755	7,487	10.1	1950	—	257		158
1951	567	225	792	7,759	10.2	1951	—	88		185
1952	606	239	844	8,110	10.4	1952	—	49		214
1953	627	256	883	8,624	10.2	1953	—	473		166
1953—Mar.	644	239	883	8,407	10.5	End of 1953—Mar.	—	190		250
Apr.	622	246	869	8,618	10.1	Apr.	—	178		204
May	634	246	880	8,699	10.1	May	—	99		187
June	610	255	865	8,529	10.1	June	—	98		259
July	621	254	875	8,685	10.1	July	—	74		168
Aug.	619	256	874	8,669	10.1	Aug.	—	116		137
Sept.	617	260	878	8,651	10.1	Sept.	—	80		212
Oct.	632	256	889	8,787	10.1	Oct.	—	233		151
Nov.	628	264	892	8,935	10.0	Nov.	—	525		113
Dec.	629	267	896	8,787	10.2	Dec.	—	473		166
1954—Jan.	627	290	917	8,871	10.3	1954—Jan.	10	486		191
Feb.	640	254	894	8,945	10.0	Feb.	10	593		143
Mar.	652	249	902	8,686	10.4	Mar.	—	276		273
Apr.	623	248	871	8,745	10.0	Apr.	—	164		206
May	628	257	885	8,818	10.0	May	15	138		170
June	635	261	896	8,857	10.1	June	—	164		250
July★	555	280	834	8,890 ¹	9.4 ²	July	—	192		129
Aug.	524	268	793	8,929	8.9	Aug.	—	184		125
Sept.	511	284	795	8,999	8.8	Sept.	—	122		208
Oct.	509	298‡	807‡	9,087‡	8.9	Oct.	—	256		171
Nov.*	526	292	818	9,287	8.8					

III.

	Bank of Canada Deposits and Notes	Canadian Day-to- Day Loans	Government of Canada Direct and Guaranteed Securities ⁵				Other Canadian Securities, Insured Residential Mortgages					
			Treasury Bills	Other Maturities		Total	Other Canadian Securities ⁵				Insured Residential Mortgages	Call Short 8
				2 yrs. and under	Over 2 yrs.		Provincial 6, 7	Municipal 7	Corpor- ate	Total †		
As at Dec. 31												
1948	738	—	129	656	2,173	2,959	408	140	450	998	—	107
1949	753	—	126	763	2,224	3,112	408	161	382	951	—	136
1950	810	—	129	694	2,256	3,079	385	194	402	981	—	134
1951	892	—	236	499	2,019	2,754	321	167	393	881	—	107
1952	899	—	138	869	1,777	2,784	304	159	370	834	—	155
1953	888	—	244	482	2,034	2,760	280	152	341	773	—	154
End of 1953—Mar.	833	—	288	784	1,951	3,024	291	162	345	798	—	140
Apr.	879	—	283	768	1,987	3,038	292	165	368	825	—	153
May	805	—	321	584	2,009	2,915	303	163	368	834	—	138
June	887	—	267	594	1,992	2,854	300	161	369	830	—	123
July	861	—	253	656	1,877	2,787	291	161	362	814	—	124
Aug.	865	—	282	654	1,877	2,813	291	160	363	814	—	131
Sept.	879	—	282	676	1,884	2,843	289	158	356	803	—	110
Oct.	945	—	195	613	1,917	2,726	289	158	350	798	—	144
Nov.	882	—	221	474	2,035	2,730	281	154	344	780	—	152
Dec.	888	—	244	482	2,034	2,760	280	152	341	773	—	154
1954—Jan.	860	—	282	519	2,051	2,853	268	152	343	764	—	143
Feb.	878	—	278	507	2,066	2,851	268	153	345	766	—	197
Mar.	903	—	292	1,270	1,213	2,776	261	151	342	754	—	167
Apr.	873	—	287	1,207	1,278	2,772	259	152	335	746	—	144
May	847	—	266	1,157	1,367	2,790	264	151	334	748	—	218
June	852	56	303	784	1,706	2,793	268	146	330	745	1	183
July	762	68	361	976	1,722	3,060	268	160	328	755	4	143
Aug.	790	52	401	984	1,785	3,169	258	161	326	745	11	122
Sept.	783	63	431	1,027	1,823	3,280	259	158	326	742	23	112
Oct.	815	102	371	694	2,299	3,364	272	159	337	768	38	192

★ For periods prior to July 1954 all figures in this section are daily averages. From July 1954, in accordance with section 71 of the Bank Act of 1954, Bank of Canada deposits are averages of the juridical days in the month shown while Bank of Canada notes and Canadian dollar deposit liabilities are averages of the 4 consecutive Wednesdays ending with the second last Wednesday in the previous month.

† The classification of chartered bank assets and liabilities was revised by the Bank Act of 1954. Figures for the end of July 1954 are on the new

basis and, except for "Other Loans in Canada" (see footnote 9) adjustments have been made to put figures for earlier dates on a comparable basis.

1. From July 1954 the figures are not adjusted for items in transit and are not strictly comparable with the figures in this section for earlier periods.
2. Prior to July 1st, 1954, the statutory minimum requirement was 5 per cent for each day; since that date it has been a monthly average of 8 per cent, calculated as described in footnote ★.
3. Mainly deposits of foreign banks.

II. LIABILITIES†										As at Dec. 31
Canadian Dollar Deposits†					Foreign Currency Deposits †	Acceptances, Guarantees, & Letters of Credit	All Other Liabilities	Shareholders Equity 4	Total Liabilities †	
Personal Savings	Other Notice	Other Banks 3	Public Demand	Total †						
3,752	305	80	2,550	7,072	868	206	26	346	8,517	1948
4,086	347	70	2,483	7,317	795	164	24	353	8,653	1949
4,176	383	132	2,874	7,979	835	258	10	361	9,443	1950
4,296	316	95	2,993	7,973	878	225	7	375	9,458	1951
4,600	325	75	3,373	8,636	905	199	7	381	10,128	1952
4,756	278	69	3,368	9,111	963	155	8	419	10,656	1953
										End of
4,765	301	87	3,069	8,662	927	209	6	382	10,186	Mar.—1953
4,802	305	86	3,224	8,798	938	209	9	382	10,336	Apr.
4,808	292	86	3,168	8,640	937	195	8	382	10,163	May
4,829	297	89	3,279	8,851	924	187	7	382	10,351	June
4,851	301	78	3,162	8,634	906	178	10	382	10,110	July
4,917	289	74	3,255	8,788	897	173	8	383	10,248	Aug.
4,943	283	82	3,292	8,892	903	172	7	385	10,358	Sept.
4,876	271	83	3,299	8,913	917	178	14	396	10,418	Oct.
4,790	278	72	3,246	9,024	932	166	11	413	10,546	Nov.
4,756	278	69	3,368	9,111	963	155	8	419	10,656	Dec.
4,808	285	69	3,110	8,950	982	159	9	421	10,531	Jan.—1954
4,883	279	71	3,018	8,987	964	158	8	421	10,548	Feb.
4,959	286	70	3,126	8,990	983	160	7	421	10,561	Mar.
5,015	297	72	3,106	8,860	1,019	160	11	421	10,472	Apr.
5,059	318	76	3,214	8,976	995	161	10	421	10,579	May
5,109	310	78	3,235	9,146	990	155	18	421	10,731	June
5,136	337	83	3,153	9,030	990	148	28	433	10,629	July
5,199	336	81	3,178	9,103	990	148	27	445	10,712	Aug.
5,240	345	86	3,311	9,312	981	148	25	455	10,921	Sept.
5,337	350	99	3,354	9,567	986	156	42	495	11,245	Oct.

ETS†												
Mortgages and Loans ⁸ in Canada					Canadian Dollar Items in Transit (Net)	Foreign Cash Items, Securities & Loans			Customers' Liability Under Acceptances, Guarantees, & Letters of Credit	All Other Assets	Total Assets	
Loans ⁸ In Canada†				Total ‡		Cash Items ‡	Foreign Securities †	Loans Outside Canada				
Provincial ‡	Municipal ‡	Other ‡	Total †									‡
83	56	2,078	2,317	3,315	374	250	244	318	206	113	8,517	As at Dec. 31
62	72	2,175	2,442	3,392	306	276	244	280	164	124	8,653	1948
72	84	2,652	2,941	3,922	431	265	196	347	258	135	9,443	1949
68	94	2,901	3,171	4,052	512	254	206	409	225	154	9,458	1950
79	97	3,189	3,519	4,353	752	283	262	435	199	160	10,128	1951
65	96	3,791	4,105	4,878	751	280	244	540	155	160	10,656	1952
												1953
												End of
20	129	3,263	3,551	4,349	630	314	243	421	209	164	10,186	Mar.—1953
22	130	3,373	3,677	4,502	543	299	255	447	209	164	10,336	Apr.
20	120	3,402	3,681	4,515	568	303	259	441	195	161	10,163	May
18	100	3,469	3,709	4,540	720	291	261	448	187	163	10,351	June
11	101	3,543	3,780	4,594	550	280	265	432	178	164	10,110	July
13	105	3,621	3,875	4,689	558	288	251	446	173	165	10,248	Aug.
23	113	3,648	3,894	4,699	630	288	259	424	172	167	10,358	Sept.
39	110	3,719	4,012	4,810	624	270	236	467	178	163	10,418	Oct.
60	108	3,857	4,177	4,957	638	266	231	513	166	163	10,546	Nov.
65	96	3,791	4,105	4,878	751	280	244	540	155	160	10,656	Dec.
54	105	3,814	4,116	4,879	560	254	284	521	159	161	10,531	Jan.—1954
32	116	3,825	4,170	4,936	536	262	247	518	158	162	10,548	Feb.
6	140	3,756	4,069	4,823	662	295	242	538	160	163	10,561	Mar.
9	142	3,777	4,072	4,818	614	272	260	541	160	163	10,472	Apr.
6	141	3,778	4,141	4,889	667	284	241	536	161	164	10,579	May
4	153	3,752 ⁹	4,092	4,837	784	279	265	542	155	169	10,731	June
9	134	3,781	4,067	4,826	505	278	281	532	148	170	10,629	July
18	123	3,776	4,039	4,795	508	255	305	516	148	174	10,712	Aug.
22	117	3,750	4,002	4,767	624	273	314	490	148	179	10,921	Sept.
39	115	3,739	4,084	4,890	648	289	310	501	156	171	11,245	Oct.

4. Capital, rest fund, and undivided profits as at the latest fiscal year-end.

5. Including issues payable in foreign currency.

6. Includes securities guaranteed by provincial governments.

7. Securities purchased direct from issuer with a term of less than one year at time of issue are classified as loans.

8. Excluding Canadian day-to-day loans.

9. Figures for June 30, 1954 and later are not adjusted for items in transit and are not strictly comparable with those for earlier dates. The figure

10. for June 30, 1954, after adjustment for items in transit, was 3,789.

11. Includes deposits with other banks in foreign currencies, foreign bank notes gold and coin outside Canada and foreign currency items in transit (net).

12. Includes bank premises, shares of and loans to controlled corporations, gold and coin in Canada, Canadian dollar deposits with other banks, non-current loans and other assets.

13. * Preliminary. ‡ Revised.

Millions of Dollars

Av. of Wednesdays	Bank of Canada Deposits & Notes ★	Canadian Day-to- Day Loans	Govt. of Canada Direct & Guaranteed Securities			Other Canadian Securities, Insured					
			Treasury Bills	All Other	Total	Other Canadian Securities				Insured Residential Mortgages	Call & Short ‡
						Provincial 2, 3	Municipal 3	Cor- porate	Total		
1953—Dec.	903	—	234	2,497	2,731	279	152	339	770	—	153
1954—Jan.	940	—	260	2,522	2,782	270	150	340	760	—	147
Feb.	908	—	278	2,568	2,846	268	152	341	761	—	208
Mar.	914	—	282	2,461	2,743	263	151	341	755	—	172
Apr.	901	—	286	2,478	2,764	255	149	336	740	—	165
May	904	—	298	2,494	2,792	261	148	332	740	—	161
June	888	42	281	2,455	2,736	264	147	330	741	—	231
July	833	57	338	2,576	2,914	262	151	331	744	2	149
Aug.	801	69	374	2,716	3,090	259	159	329	747	6	134
Sept.	807†	58	407	2,806	3,213	256	158	325	739	16	108
Oct.	797	109	401	2,888	3,288	265	155	328	748	31	206
Nov.	808	94	402	2,979	3,382	259	156	338	753	44	119
As at											
1954—Aug. 18	791	78	375	2,719	3,094	256	159	326	741	7	131
25	817	53	400	2,738	3,138	255	160	325	739	9	126
Sept. 1	796†	46	404	2,768	3,172	256	159	324	739	11	121
8	816†	62	395	2,788	3,183	256	158	325	739	13	104
15	798	64	393	2,803	3,197	257	158	324	739	16	106
22	821†	54	412	2,834	3,246	256	158	324	738	18	102
29	806	65	430	2,839	3,269	256	157	326	740	22	106
Oct. 6	833	101	411	2,809	3,219	261	155	327	743	26	224
13	793	90	423	2,867	3,290	262	155	326	742	29	199
20	755	112	400	2,936	3,336	268	156	328	752	33	199
27	805	135	370	2,938	3,309	268	156	330	754	36	203
Nov. 3	826	92	418	2,980	3,398	255	156	337	748	39	206
10	797	101	411	3,050	3,461	259	155	336	750	42	190
17	789	112	391	2,933	3,324	261	155	338	754	45	204
24	822	73	390	2,953	3,344	262	158	340	760	49	195
Dec. 1	783	91	365	2,970	3,335	264	159	340	762	55	198

★ For data on cash reserves, see section 1 of table on page 211.

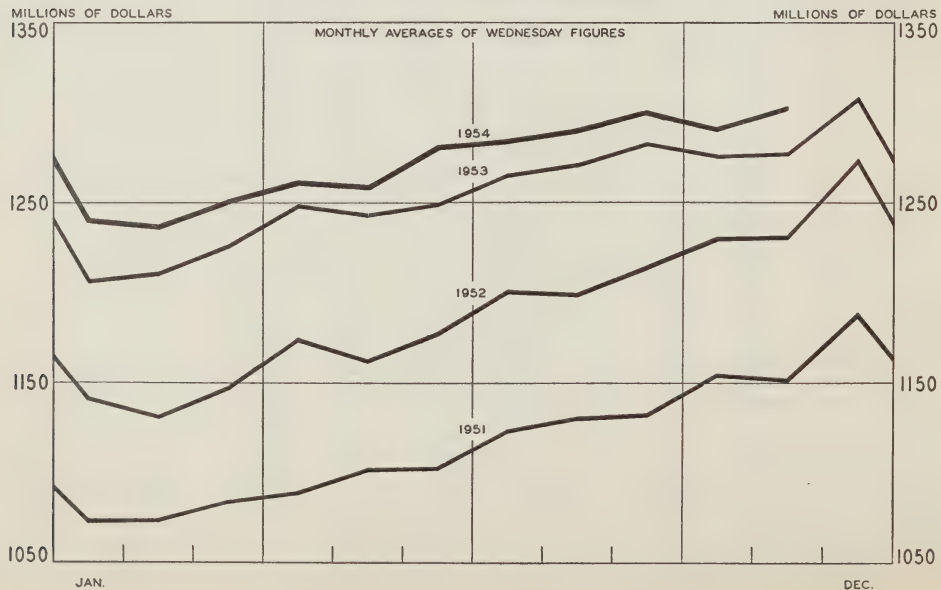
1. The classification of chartered bank assets and liabilities was revised by the Bank Act of 1954. Figures for July 7, 1954 and later are on the new basis and adjustments have been made where necessary to put figures for earlier dates on a comparable basis.

2. Includes securities guaranteed by provincial governments.

3. Securities purchased direct from issuer with a term of less than 1 year at time of issue are classified as loans.

4. Loans to grain dealers and exporters.

TOTAL ACTIVE NOTE CIRCULATION



O BANKS

 MATES¹

Canada

Millions of Dollars

 Residential Mortgages and Loans[†] in Canada

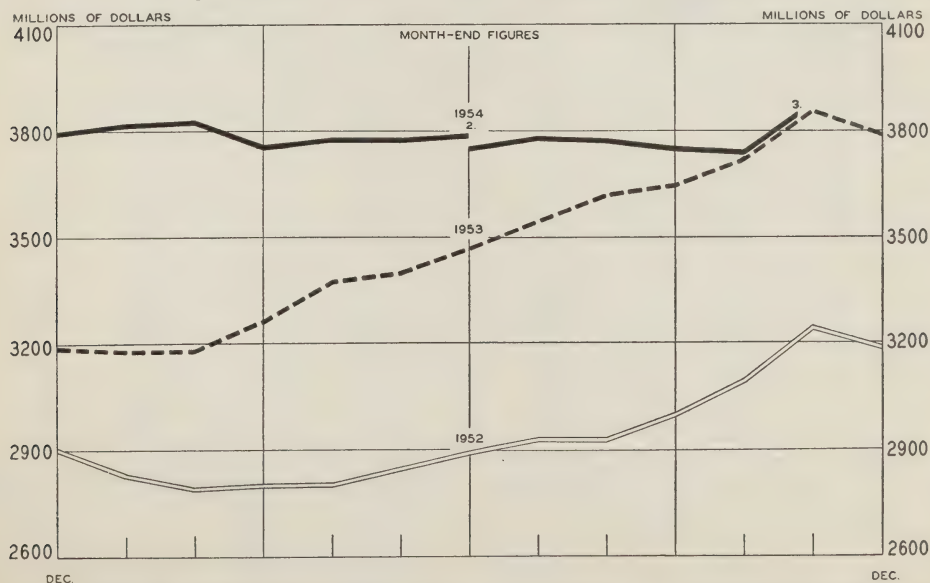
Loans† in Canada						Total ‡	Canadian Dollar Deposits			All Other Items (net)	Av. of Wednesdays
Provincial 3	Municipal 3	Grain 4	Can. Svgs. Bonds 5	All Other 6	Total		Personal Savings	All Other	Total		
65	103	365	173	3,263	4,122	4,892	4,744	4,098	8,842	316	Dec.—1953
59	98	416	153	3,223	4,096	4,856	4,777	4,045	8,822	244	Jan.—1954
41	107	419	135	3,247	4,157	4,918	4,846	4,038	8,884	212	Feb.
21	127	409	117	3,244	4,090	4,845	4,931	3,845	8,776	274	Mar.
11	141	405	99	3,240	4,061	4,801	4,975	3,748	8,723	257	Apr.
9	139	401	83	3,280	4,073	4,813	5,011	3,766	8,777	268	May
9	144	382	66	3,327	4,159	4,900	5,092	3,849	8,941	375	June
9	144	396	52	3,359	4,109	4,855	5,116	3,780	8,895	236	July
12	126	415	39	3,345	4,070	4,823	5,164	3,834	8,998	215	Aug.
21	114	399	26	3,350	4,019	4,774	5,221	3,883†	9,104†	252	Sept.
27	115	367	13	3,379	4,108	4,887	5,295	4,037	9,333	253	Oct.
44	104	374	85	3,352	4,157	4,954	5,194	4,217	9,411	173	Nov.
											As at
14	126	414	37	3,334	4,057	4,805	5,167	3,811	8,979	211	18 Aug.—1954
16	123	417	34	3,336	4,053	4,801	5,167	3,841	9,008	199	25
15	127	415	32	3,338	4,048	4,798	5,211	3,874†	9,085†	273†	1 Sept.
21	109	408	29	3,361	4,031	4,783	5,222	3,811†	9,032†	188†	8
22	108	397	27	3,347	4,006	4,760	5,222	3,899†	9,121†	301	15
23	112	394	24	3,337	3,992	4,749	5,223	3,887	9,110†	240†	22
27	114	382	21	3,367	4,017	4,778	5,229	3,943	9,172	254	29
22	116	376	18	3,397	4,153	4,922	5,296	4,035	9,330	256	6 Oct.
25	115	364	15	3,386	4,103	4,874	5,298	4,051	9,350	304	13
30	114	364	12	3,369	4,089	4,874	5,292	4,006	9,298	222	20
31	116	363	8	3,365	4,085	4,876	5,296	4,059	9,354	229	27
40	109	372	5	3,376	4,108	4,895	5,257	4,094	9,351	140	3 Nov.
46	104	375	—	3,396	4,111	4,903	5,203	4,220	9,423	161	10
45	102	376	167	3,329	4,223	5,022	5,167	4,273	9,440	193	17
46	100	372	167	3,305	4,185	4,994	5,149	4,283	9,432	200	24
56	103	370	167	3,297	4,191	5,008	5,184	4,346	9,531	314	1 Dec.

5. Loans to finance the purchase of Canada Savings Bonds at time of issue.

6. The figures for "All Other" loans are not adjusted for items in transit and, therefore, prior to June 30, 1954, are not on quite the same basis as those shown in section III of the table on pages 211 and 212.

7. The net of all Canadian and foreign asset and liability items not shown elsewhere in the table. Changes in this total are normally mainly due to changes in cheques and other items in transit.

† Excluding Canadian day-to-day loans. † Revised.

 CHARTERED BANKS: OTHER LOANS IN CANADA¹


GENERAL PUBLIC HOLDING

A—CURRENCY, BANK DEPOSITS AND

Bank

Millions of Dollars

1. CANADIAN DOLLAR CURRENCY AND BANK DEPOSITS

	CURRENCY AND ACTIVE BANK DEPOSITS											
	Currency Outside Banks			Active Bank Deposits ¹							Bank of Canada "Other" Deposits	Total
				Chartered Banks								
	Notes	Coin	Total	Public Demand	Active Notice	Other excl. Govt. of Canada	Total	Less: Float	Net Total			
as at Dec. 31												
1951	1,191	84	1,275	2,993	717	281	3,992	490	3,502	66	3,568	
1952	1,289	88	1,377	3,373	796	289	4,458	706	3,751	45	3,796	
1953	1,335	94	1,429	3,368	823	236	4,427	752	3,675	30	3,705	
End of												
1953—July	1,333	92	1,425	3,162	839	246	4,247	587	3,661	69	3,730	
Aug.	1,302	92	1,394	3,255	851	212	4,317	589	3,728	35	3,763	
Sept.	1,291	92	1,383	3,292	855	294	4,441	627	3,815	38	3,853	
Oct.	1,345	94	1,439	3,299	844	234	4,376	656	3,721	37	3,758	
Nov.	1,303	94	1,397	3,246	829	185	4,260	677	3,584	43	3,627	
Dec.	1,335	94	1,429	3,368	823	236	4,427	752	3,675	30	3,705	
1954—Jan.	1,293	93	1,386	3,110	832	260	4,202	583	3,619	29	3,648	
Feb.	1,305	93	1,398	3,018	845	214	4,077	556	3,521	34	3,555	
Mar.	1,270	89	1,359	3,126	858	343	4,327	619	3,710	29	3,739	
Apr.	1,325	94	1,419	3,106	868	279	4,253	636	3,618	27	3,645	
May	1,288	94	1,382	3,214	875	246	4,336	681	3,654	30	3,684	
June	1,326	94	1,420	3,235	884	328	4,447	784	3,663	41	3,704	
July	1,354	95	1,449	3,153	889	212	4,254	505	3,748	31	3,779	
Aug.	1,314	94	1,408	3,178	909	207	4,294	508	3,786	32	3,818	
Sept.	1,324	94	1,418	3,311	906	294	4,511	624	3,887	26	3,913	
Oct.	1,360	96	1,456	3,354	923	270	4,547	648	3,899	31	3,930	

2. GOVERNMENT OF CANADA SECURITIES

	OUTSTANDING ⁷								DIST		
	Direct Funded Debt						Guar- anteed Un- matured Funded Debt	Exchange rate ad- justment ¹⁰	Total (including exchange rate adjust- ment)	Bank of Canada	Chartered Banks
	Unmatured				Matured and out- standing	Total					
	Special Banking Issues ⁸	Other Market Issues	Non- market Debt ⁹	Total							
as at Dec. 31											
1951	1,400	12,225	1,194	14,819	21	14,840	529	-27	15,342	2,191	2,754
1952	1,400	12,020	1,250	14,670	19	14,689	528	-43	15,174	2,227	2,784
1953	1,400	12,090	1,632	15,122	19	15,141	523	-37	15,627	2,270	2,760
End of											
1953—July	1,400	12,065	1,126	14,591	17	14,608	527	-35	15,099	2,290	2,787
Aug.	1,400	12,075	1,109	14,584	18	14,602	527	-35	15,093	2,245	2,813
Sept.	1,400	12,077	1,091	14,568	18	14,586	527	-38	15,075	2,211	2,843
Oct.	1,400	12,092	1,167	14,658	19	14,677	527	-37	15,166	2,282	2,726
Nov.	1,400	12,090	1,632	15,122	19	15,141	527	-38	15,630	2,273	2,730
Dec.	1,400	12,090	1,632	15,122	19	15,141	523	-37	15,627	2,270	2,760
1954—Jan.	1,400	12,090	1,605	15,095	19	15,114	523	-38	15,599	2,209	2,853
Feb.	1,400	12,090	1,585	15,074	20	15,094	673	-40	15,727	2,276	2,851
Mar.	1,400	11,619	1,562	14,582	62	14,644	673	-35	15,282	2,189	2,776
Apr.	1,400	11,619	1,539	14,558	51	14,609	673	-31	15,251	2,272	2,772
May	1,400	11,619	1,517	14,536	47	14,583	673	-34	15,222	2,261	2,790
June	1,400	11,622	1,494	14,516	71	14,587	673	-34	15,226	2,270	2,793
July	1,425	11,722	1,475	14,622	59	14,681	673	-37	15,317	2,144	3,060
Aug.	1,445	11,722	1,457	14,624	53	14,677	673	-38	15,312	2,163	3,169
Sept.	1,465	11,722	1,440	14,627	49	14,676	673	-38	15,311	2,196	3,280
Oct.	1,490	11,711	1,511	14,712	103	14,815	673	-38	15,450	2,225	3,364

* The term General Public refers to holdings of non-residents as well as residents; for an approximate division between resident and non-resident holdings on a quarterly basis and of resident holdings between corporate and non-corporate holdings as at year-ends see pages 217-218.

1. Total Canadian dollar deposits of the chartered banks and the Bank of Canada less: (a) Inactive chartered bank notice deposits which consist of the estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus other notice deposits; (b) Float, i.e. cheques and other items in transit (net); (c) Canadian dollar deposits

of the Government of Canada at the chartered banks and the Bank of Canada (shown in "Related Bank Assets" section); (d) Canadian dollar deposits of the chartered banks at the Bank of Canada.

2. See footnote 1 (a).

3. Net assets of the chartered banks and Bank of Canada other than Government of Canada Securities plus coin held outside banks.

4. See footnote 1 (c).

5. Including day-to-day loans. For a breakdown see section III of table on pages 211-212.

CERTAIN LIQUID ASSETS*

GOVERNMENT OF CANADA SECURITIES

Canada

Millions of Dollars

BY THE GENERAL PUBLIC, AND RELATED BANK ASSETS

Total Currency and Active Bank deposits	Inactive Chartered Bank Notice Deposits 2	Total Currency and Bank Deposits = Total Related Bank Assets	RELATED BANK ASSETS							
			Government of Canada debt held by Bank of Canada and Chartered Banks			Other Related Bank Assets ³				
						Chartered Banks' Other Canadian Securities, Insured Mortgages, & Loans in Canada ⁵	Bank of Canada Gold and Exchange holdings (net)	Less: All Other (net) 6	Total	
4,843	3,894	8,737	4,945	182	4,763	4,052	49	125	3,974	as at Dec. 31
5,173	4,129	9,302	5,011	65	4,946	4,353	2	—1	4,356	1951
5,134	4,211	9,345	5,030	525	4,505	4,878	3	41	4,840	1952
5,155	4,313	9,468	5,077	117	4,960	4,594	2	88	4,508	1953
5,157	4,355	9,512	5,058	183	4,875	4,689	2	54	4,637	End of
5,236	4,371	9,607	5,053	95	4,958	4,699	2	50	4,649	July-1953
5,197	4,304	9,501	5,008	237	4,771	4,810	22	100	4,730	Aug.
5,024	4,239	9,263	5,004	575	4,429	4,957	2	125	4,834	Sept.
5,134	4,211	9,345	5,030	525	4,505	4,878	3	41	4,840	Oct.
5,034	4,261	9,295	5,061	535	4,526	4,879	2	112	4,769	Nov.
4,953	4,317	9,270	5,127	719	4,408	4,936	2	76	4,862	Dec.
5,098	4,387	9,485	4,965	358	4,607	4,823	1	—54	4,878	Jan.-1954
5,064	4,444	9,508	5,044	250	4,794	4,818	3	106	4,714	Feb.
5,066	4,502	9,568	5,051	282	4,769	4,889	3	93	4,799	Mar.
5,124	4,535	9,659	5,064	264	4,800	4,893	26	60	4,859	Apr.
5,228	4,584	9,813	5,204	242	4,961	4,894	2	44	4,852	May
5,226	4,626	9,852	5,332	234	5,098	4,847	2	95	4,754	June
5,331	4,678	10,009	5,476	204	5,272	4,830	2	95	4,737	July
5,386	4,764	10,150	5,589	306	5,283	4,993	3	129	4,867	Aug.
										Sept.
										Oct.

3. TOTAL OF CERTAIN LIQUID ASSETS HELD BY THE GENERAL PUBLIC, AND RELATED FACTORS

ION 11		LIQUID ASSETS					Total Liquid Assets = Total Related Factors	RELATED FACTORS 15		as at Dec. 31
Government Accounts 12	General Public	Currency and Active Bank Deposits	Inactive Chartered Bank Notice Deposits	Govt. of Canada Securities				Bank Assets other than Govt. of Canada Securities 14	Govt. of Can. Debt less Govt. Deposits & holdings of Govt. Accts	
				Market Issues 13	Non-market 9	Total				
1,009	9,388	4,843	3,894	8,194	1,194	9,388	18,125	3,974	14,151	1951
1,101	9,062	5,173	4,129	7,812	1,250	9,062	18,364	4,356	14,008	1952
1,314	9,283	5,134	4,211	7,651	1,632	9,283	18,628	4,840	13,788	1953
1,220	8,802	5,155	4,313	7,676	1,126	8,802	18,270	4,508	13,762	End of July-1953
1,236	8,799	5,157	4,355	7,690	1,109	8,799	18,311	4,637	13,674	Aug.
1,251	8,770	5,236	4,371	7,679	1,091	8,770	18,377	4,649	13,729	Sept.
1,262	8,896	5,197	4,304	7,729	1,167	8,896	18,397	4,730	13,667	Oct.
1,271	9,356	5,024	4,239	7,724	1,632	9,356	18,619	4,834	13,785	Nov.
1,314	9,283	5,134	4,211	7,651	1,632	9,283	18,628	4,840	13,789	Dec.
1,304	9,233	5,034	4,261	7,628	1,605	9,233	18,528	4,769	13,759	Jan.-1954
1,261	9,339	4,953	4,317	7,754	1,585	9,339	18,609	4,862	13,747	Feb.
1,151	9,166	5,098	4,387	7,604	1,562	9,166	18,651	4,878	13,773	Mar.
1,139	9,068	5,064	4,444	7,529	1,539	9,068	18,576	4,714	13,862	Apr.
1,137	9,034	5,066	4,502	7,517	1,517	9,034	18,602	4,799	13,803	May
1,142	9,021	5,124	4,535	7,527	1,494	9,021	18,680	4,859	13,820	June
1,147	8,966	5,228	4,584	7,491	1,475	8,966	18,779	4,852	13,928	July
1,155	8,825	5,226	4,626	7,368	1,457	8,825	18,677	4,754	13,923	Aug.
1,189	8,646	5,331	4,678	7,206	1,440	8,646	18,655	4,737	13,918	Sept.
1,191	8,670	5,386	4,764	7,159	1,511	8,670	18,820	4,867	13,953	Oct.

- The net of all related asset and liability items of the chartered banks and Bank of Canada which are not shown elsewhere in this table, including foreign currency items and shareholders equity, and coin held outside banks.
- Net of sinking fund holdings (except as noted in footnote 12).
- Treasury Bills; Deposit Certificates and short-term notes issued directly to the Bank of Canada and chartered banks.
- Refundable Tax, War Savings Certificates and Canada Savings Bonds, and since May 1, 1954, Canada Savings Bonds only.
- Adjustment necessary to change value of foreign pay securities from £1 = 4.86½ U.S. = 4.86½ Cdn. to current rates of exchange. Official mid-rates of exchange have been used to September 30, 1950 and market rates thereafter.

- For detailed breakdown of distribution of Government of Canada debt as at year-ends see page 221.
- Since May 1953 includes 75 of bonds purchased in the New York market which are held in a sinking fund account.
- Including any special banking issues held by the general public.
- As shown in "Other Related Bank Assets", Section 1 above.
- The whole of the increase or decrease in Canada's foreign exchange reserves is embodied in the related factors. To the extent that such changes do not appear in Section 1, "Related Bank Assets", under the heading "Bank of Canada Gold and Exchange holdings (net)" they affect changes in Government of Canada Securities outstanding.

GENERAL PUBLIC HOLDINGS

B—APPROXIMATE DIVISION BETWEEN NON-RESIDENT, RESIDENT

Bank

Millions of Dollars

	Total Currency and Active Bank Deposits					Inactive Chartered Bank Notice Deposits						
	Non-resident	Resident			Total	Non-resident	Resident			Total	Non-resident	Marked Issues
		Corporate	Non-corporate	Total			Corporate	Non-corporate	Total			
as at Dec. 31												
1945	149	1,257	2,108	3,365	3,514	136	211	2,044	2,255	2,391	1,144	3,863
1946	249	1,415	2,332	3,747	3,996	147	269	2,440	2,709	2,856	1,091	3,868
1947	221	1,346	2,377	3,723	3,944	141	267	2,735	3,002	3,143	1,053	3,576
1948	221	1,582	2,532	4,114	4,335	124	288	2,996	3,284	3,408	1,158	3,307
1949	255	1,608	2,559	4,167	4,422	123	331	3,297	3,628	3,751	1,240	3,233
1950	421	1,797	2,633	4,430	4,851	147	361	3,353	3,714	3,861	1,366	3,300
1951	235	1,877	2,731	4,608	4,843	141	296	3,457	3,753	3,894	1,168	3,133
1952	196	2,004	2,973	4,977	5,173	112	309	3,708	4,017	4,129	955	2,875
1953**	197	1,920	3,017	4,937	5,134	111	262	3,838	4,100	4,211	835	2,760
Month-end												
1952—Mar.	233	*	*	4,568	4,801	143	*	*	3,835	3,978	1,123	*
June	235	*	*	4,635	4,870	134	*	*	3,885	4,019	1,077	*
Sept.	254	*	*	4,761	5,015	119	*	*	3,995	4,114	1,019	*
Dec.	196	2,004	2,973	4,977	5,173	112	309	3,708	4,017	4,129	955	2,875
1953—Mar.	241	*	*	4,800	5,041	113	*	*	4,129	4,242	956	*
June	263	*	*	4,951	5,214	113	*	*	4,178	4,291	841	*
Sept.	218	*	*	5,018	5,236	104	*	*	4,267	4,371	829	*
Dec.**	197	1,920	3,017	4,937	5,134	111	262	3,838	4,100	4,211	835	2,760
1954—Mar.	193†	*	*	4,905†	5,098	98	*	*	4,289	4,387	819	*
June	214†	*	*	4,910†	5,124	115	*	*	4,420	4,535	811†	*
Sept.	210	*	*	5,121	5,331	115	*	*	4,563	4,678	770	*

1. See footnotes to table on pages 215-216.

2. Resident corporate includes provincial and municipal governments and all resident financial and non-financial corporations other than chartered

banks, Bank of Canada and Government accounts. See item 4 (b) in table on page 221 for a detailed list of these components.

3. Resident non-corporate corresponds in concept to the personal sector of

FOREIGN EXCHANGE RATES¹

Bank of Canada

Canadian cents per unit

Business Days	SPOT RATES						90 DAY FORWARD RATES	
	U.S. Dollar			£ Sterling			Av. of Approx. Rates at Noon ²	
	High	Low	Average Noon Rate	High	Low	Average Noon Rate	U.S. \$	£ Sterling
1951	107.31	101.19	105.28	300.50	281.38	294.68	104.92	294.71
1952	101.13	95.88	97.89	281.25	266.75	273.40	98.09	272.26
1953	99.78	96.75	98.34	280.94	272.38	276.66	98.66	277.02
1953—Mar.	98.63	97.75	98.33	277.63	275.31	276.92	98.50	276.96
Apr.	98.63	98.00	98.37	277.94	275.69	277.13	98.54	277.00
May	99.78	98.66	99.41	280.94	278.06	279.80	99.58	279.51
June	99.63	99.16	99.44	280.38	278.88	279.82	99.63	279.56
July	99.44	98.94	99.18	279.88	278.56	279.29	99.56	279.55
Aug.	99.00	98.69	98.83	278.81	277.50	278.25	99.26	278.80
Sept.	98.88	97.78	98.43	277.69	274.00	275.94	98.76	276.34
Oct.	98.66	97.75	98.25	276.75	273.88	275.76	98.46	275.98
Nov.	98.03	97.38	97.77	275.56	273.88	274.89	98.13	275.64
Dec.	97.63	97.00	97.31	274.44	272.63	273.52	97.83	274.86
1954—Jan.	97.56	97.03	97.29	274.38	272.88	273.56	97.78	274.86
Feb.	97.13	96.34	96.65	273.13	271.13	271.93	97.14	273.08
Mar.	98.19	96.47	97.08	276.44	271.50	273.29	97.43	273.96
Apr.	98.75	97.66	98.25	278.31	275.06	276.93	98.85	278.10
May	98.59	98.06	98.43	278.00	276.44	277.48	98.84	278.44
June	98.47	97.78	98.13	277.56	275.63	276.61	98.53	277.59
July	97.91	97.09	97.44	275.94	273.69	274.59	97.68	275.18
Aug.	97.28	96.78	97.02	274.06	271.88	272.95	97.27	273.59
Sept.	97.19	96.78	96.97	272.69	270.06	271.65	97.13	272.06
Oct.	97.09	96.84	96.98	271.63	270.88	271.34	97.22	272.04
Nov.	97.00	96.72	96.92	271.63	269.88	270.90	97.10	271.39

1. Rates are as reported on transactions between banks in the exchange market.

2. Prior to May 6, 1954 noon rates were not available and closing rates were used.

OFFICIAL HOLDINGS OF GOLD AND U.S. DOLLARS¹

\$ mm. U.S.

Dept. of Finance

End of Period	GOLD	U.S. DOLLARS	TOTAL
1951	841.7	936.9	1,778.6
1952	885.0	975.2	1,860.2
1953	986.1	932.4	1,918.5
1953—Mar.	905.8	939.5	1,845.3
Apr.	913.7	930.0	1,843.7
May	923.0	938.2	1,761.2
June	934.7	815.4	1,750.1
July	942.2	813.5	1,755.7
Aug.	951.0	813.4	1,764.4
Sept.	959.8	827.5	1,787.3
Oct.	968.3	816.2	1,784.5
Nov.	976.4	830.3	1,806.7
Dec.	986.1	832.4	1,818.5
1954—Jan.	997.5	836.6	1,834.1
Feb.	1,007.8	845.7	1,853.5
Mar.	1,015.7	811.5	1,827.2
Apr.	1,021.9	788.6	1,810.5
May	1,027.3	794.9	1,822.2
June	1,033.7	829.6	1,863.3
July	1,039.9	852.9	1,892.8
Aug.	1,046.4	859.2	1,905.6
Sept.	1,052.8	845.8	1,898.6
Oct.	1,059.3	841.6	1,900.9
Nov.	1,065.8	855.7	1,921.5

1. Gold, U.S. dollars and short-term securities of the U.S. Gov't. held by the Exchange Fund Account, the Bank of Canada and other Gov't. of Canada accounts.

OF CERTAIN LIQUID ASSETS¹CORPORATE² AND RESIDENT NON-CORPORATE³ HOLDINGS

Canada

Millions of Dollars

Government of Canada Securities							Total					
Resident						Total	Non-resident	Resident			Total	
Corporate		Non-corporate			Total			Corporate	Non-corporate	Total		
Non-market	Total	Market Issues	Non-market	Total								
184	4,047	5,611	508	6,119	10,166	11,310	1,429	5,515	10,271	15,786	17,215	as at Dec. 31
252	4,117	5,017	985	6,002	10,119	11,210	1,487	5,801	10,774	16,575	18,062	1945
258	3,834	4,694	1,182	5,876	9,710	10,763	1,415	5,447	10,988	16,435	17,850	1946
234	3,541	4,374	1,176	5,550	9,091	10,249	1,503	5,411	11,078	16,489	17,992	1947
170	3,403	4,201	1,058	5,259	8,662	9,902	1,618	5,342	11,115	16,457	18,075	1948
114	3,414	4,182	1,104	5,286	8,700	10,066	1,934	5,572	11,272	16,844	18,778	1949
24	3,157	3,894	1,169	5,063	8,220	9,388	1,544	5,330	11,251	16,581	18,125	1950
-	2,875†	3,982†	1,250	5,232†	8,107	9,062	1,263	5,188†	11,913†	17,101	18,364	1951
-	2,760	4,056	1,632	5,688	8,448	9,283	1,143	4,942	12,543	17,485	18,628	1952
19	*	*	1,121	*	8,097	9,220	1,499	*	*	16,500	17,999	Month-end
-	*	*	1,081	*	8,013	9,090	1,446	*	*	16,533	17,979	Mar.—1952
-	*	*	1,011	*	7,929	8,948	1,392	*	*	16,685	18,077	June
-	2,875†	3,982†	1,250	5,232†	8,107	9,062	1,263	5,188†	11,913†	17,101	18,364	Sept.
-	*	*	1,206	*	8,066	9,022	1,310	*	*	16,995	18,305	Dec.
-	*	*	1,143	*	7,950	8,791	1,217	*	*	17,079	18,296	Mar.—1953
-	*	*	1,091	*	7,941	8,770	1,151	*	*	17,226	18,377	June
-	2,760	4,056	1,632	5,688	8,448	9,283	1,143	4,942	12,543	17,485	18,628	Sept.
-	*	*	1,562	*	8,347	9,166	1,110†	*	*	17,541†	18,651	Dec.**
-	*	*	1,494	*	8,210†	9,021	1,140	*	*	17,540	18,680	Mar.—1954
-	*	*	1,440	*	7,876	8,646	1,095	*	*	17,560	18,655	June
-												Sept.

the National Accounts, i.e. it includes individuals, farmers, unincorporated business, private pension funds and eleemosynary institutions. In the case of Government of Canada market issues held by this sector, holdings

are estimated on a residual basis (see table on page 221) and include all residual errors.

† Revised. ** Preliminary.

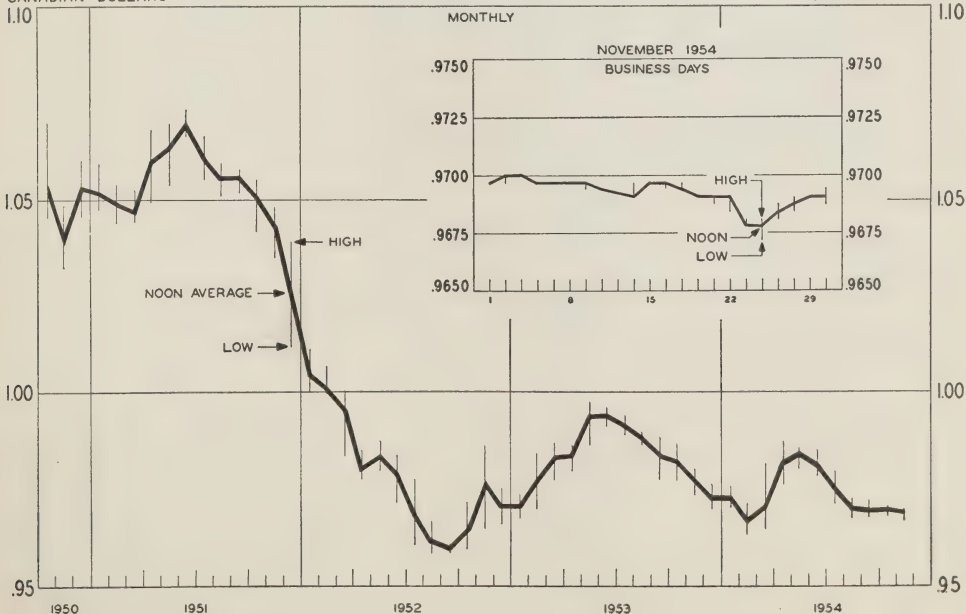
* Not available.

UNITED STATES DOLLAR IN CANADIAN FUNDS

CANADIAN DOLLARS

MONTHLY

CANADIAN DOLLARS



MONEY MARKET STATISTICS

Millions of Dollars

Bank

	GOVERNMENT OF CANADA TREASURY BILLS				CHARTERED BANKS Day-To- Day Loans	CAN. GOVT. SECURITIES HELD BY BK. OF CAN. UNDER PURCHASE AND RESALE AGREEMENTS		CHARTERED BANK Day-To-Day Loans		
	Total Out- standing	HELD BY				At Month End	Maximum During Month	Daily Average ¹	High	Low
		Bank of Canada	Chartered Banks	Others						
1953—										
End of										
Jan.	425	184	219	22	—	8	10	—	—	—
Feb.	550	251	265	34	—	5	9	—	—	—
Mar.	600	236	288	76	—	12	16	—	—	—
Apr.	650	304	283	63	—	11	13	—	—	—
May	650	289	321	41	—	17	17	—	—	—
June	650	340	267	43	—	22	22	—	—	—
July	650	354	253	42	—	16	23	—	—	—
Aug.	650	335	282	33	—	23	25	—	—	—
Sept.	650	332	282	36	—	21	26	—	—	—
Oct.	650	407	195	47	—	13	21	—	—	—
Nov.	650	380	221	49	—	16	19	—	—	—
Dec.	650	374	244	31	—	22	23	—	—	—
1954—										
Jan.	650	335	282	33	—	25	27	—	—	—
Feb.	650	325	278	47	—	31	37	—	—	—
Mar.	650	301	292	57	—	28	35	—	—	—
Apr.	650	315	287	48	—	39	40	—	—	—
May	650	310	266	74	—	43	43	—	—	—
June	650	256	303	91	56	—	73	1.43	1.50	1.25
July	675	165	361	148	68	—	—	1.16	1.38	1.00
Aug.	695	134	401	161	52	—	—	1.06	1.13	1.00
Sept.	715	94	431	190	63	—	—	.95	1.00	.88
Oct.	740	161	371	207	102	14	32	.96	1.25	.75
Nov.	760	219	*	*	*	1	5	.78	1.00	.75
As at Nov. 24	755	200	390	165	73					

1. Average of closing rates. * Not available.

INTERNATIONAL SECURITIES TRANSACTIONS: QUARTERLY
DETAIL OF TRADE IN OUTSTANDING ISSUES

Millions of Dollars Compiled from "Sales & Purchases of Securities between Canada & Other Countries," Dominion Bureau of Statistics

Type of Security	Sales To	1952			1953				1954		
		II	III	IV	I	II	III	IV	I	II	III
CANADIAN SECURITIES:											
Bonds—Govt. of Canada direct & guaranteed;	United States. . .	12	5	3	10	5	4	14	14	19	14
	Other countries. . .	3	1	3	4	10	4	17	12	17	20
Other bonds.	United States. . .	14	8	15	10	6	4	5	10	12	7
	Other countries. . .	2	2	2	2	6	6	6	7	7	5
Shares.	United States. . .	87	65	52	77	58	38	42	61	71	86
	Other countries. . .	7	9	10	13	12	10	16	20	22	24
Total Canadian Securities.		125	90	85	116	97	66	100	124	148	156
FOREIGN SECURITIES:											
Bonds.	United States. . .	2	3	1	4	4	2	14	4	4	4
Shares.	United States. . .	15	12	17	26	25	15	21	25	38	33
Bonds & shares.	Other countries. . .	2	1	1	2	—	2	2	3	2	2
Total Foreign Securities.		19	16	19	32	29	19	37	32	45	39

	Purchases From	II	III	IV	I	II	III	IV	I	II	III
CANADIAN SECURITIES:											
Bonds—Govt. of Canada direct & guaranteed;	United States. . .	51	51	41	15	53	9	20	23	31	40
	Other countries. . .	3	—	3	2	6	4	7	13	12	9
Other bonds.	United States. . .	19	30	11	14	14	8	9	9	8	24
	Other countries. . .	—	1	—	1	1	1	1	2	4	5
Shares.	United States. . .	61	53	47	65	51	41	52	50	57	61
	Other countries. . .	10	6	7	9	8	7	12	11	14	17
Total Canadian Securities.		144	141	109	106	133	70	101	108	126	156
FOREIGN SECURITIES:											
Bonds.	United States. . .	1	1	2	4	6	2	4	3	2	2
Shares.	United States. . .	14	12	17	25	19	15	16	20	31	35
Bonds & shares.	Other countries. . .	1	—	—	1	1	1	2	5	2	2
Total Foreign Securities.		16	13	19	30	26	18	22	28	35	39

FEDERAL GOVERNMENT BOND YIELDS

Canada

Percentages Per Annum

INTEREST RATES										
YIELDS ON GOVERNMENT OF CANADA SECURITIES										
TREASURY BILLS ²		THEORETICAL BONDS ³ (Fifteenth of each month)								
		1 Yr.	2 Yrs.	3 Yrs.	5 Yrs.	10 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.	
3 Months	9 Months									
1.35	—	2.81	3.07	3.21	3.50	3.68	3.63	3.74	3.86	Jan.—1953
1.47	2.36	2.78	3.08	3.22	3.44	3.64	3.65	3.77	3.88	Feb.
1.51	2.33	2.83	3.11	3.24	3.43	3.58	3.65	3.77	3.88	Mar.
1.53	2.44	2.86	3.14	3.27	3.43	3.58	3.66	3.77	3.88	Apr.
1.57	2.45	2.94	3.21	3.28	3.48	3.64	3.69	3.80	3.92	May
1.69	2.53	3.00	3.28	3.37	3.54	3.76	3.72	3.82	3.92	June
1.75	2.57	3.02	3.28	3.38	3.57	3.74	3.72	3.82	3.92	July
1.81	2.63	3.10	3.36	3.45	3.64	3.72	3.73	3.82	3.92	Aug.
1.91	2.73	3.17	3.41	3.49	3.65	3.79	3.75	3.84	3.93	Sept.
1.94	2.75	3.04	3.48	3.54	3.66	3.75	3.72	3.81	3.91	Oct.
1.90	2.73	3.05	3.44	3.53	3.71	3.74	3.67	3.74	3.82	Nov.
1.88	2.65	2.85	3.20	3.44	3.61	3.64	3.61	3.65	3.69	Dec.
1.86	2.58	2.77	3.03	3.38	3.55	3.57	3.55	3.65	3.74	Jan.—1954
1.75	2.38	2.39	2.70	3.12	3.31	3.33	3.44	3.56†	3.67	Feb.
1.62	2.01	2.18	2.47	2.74	3.16	3.23	3.27	3.39	3.52	Mar.
1.58	1.83	2.02	2.22	2.47	2.92	3.01	3.10	3.28	3.37	Apr.
1.60	1.85	2.02	2.22	2.39	2.72	2.91	3.06	3.20	3.33	May
1.57	1.87	2.11†	2.24	2.47†	2.79	2.97†	3.09	3.24†	3.38†	June
1.38	1.68	1.78†	2.28	2.22†	2.77	2.87†	3.11	3.18	3.33†	July
1.32	1.61	1.76†	2.00†	2.21†	2.56	2.87†	3.00†	3.15†	3.30†	Aug.
1.21	1.50	1.68	1.92	2.13	2.51	2.90	3.01	3.15	3.29	Sept.
1.18	1.43	1.61	1.86	2.09	2.46	2.86	3.01	3.17	3.27	Oct.
1.17	1.46	1.68	1.95	2.20	2.58	2.90	3.05	3.19	3.28	Nov.
		1.65	1.92	2.17	2.56	2.89	3.04	3.19	3.28	As at 30 Nov.

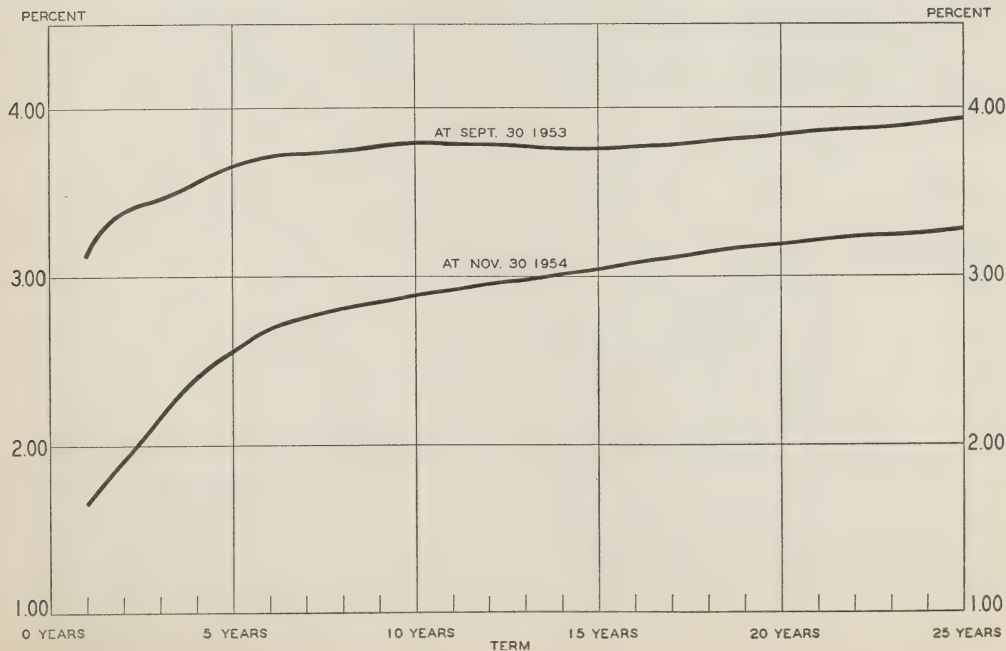
2. Average rate at tenders.

3. Calculated as indicated by chart below.

† Revised.

GOVERNMENT OF CANADA BOND YIELDS

THEORETICAL YIELD CURVES



ESTIMATED DISTRIBUTION OF GOVERNMENT OF CANADA DIRECT AND GUARANTEED FUNDED DEBT

Millions of Dollars

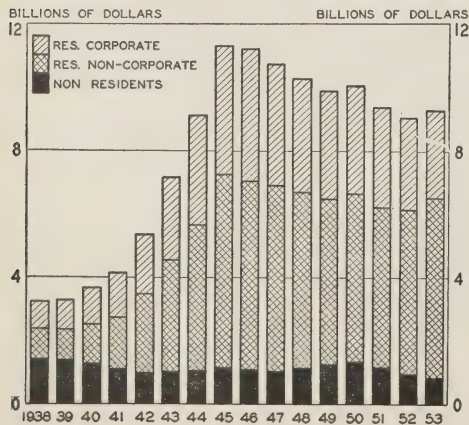
DECEMBER 31, 1949 TO 1953 INCLUSIVE

Bank of Canada

	1949	1950	1951	1952	1953*
OUTSTANDING DEBT ¹					
1. Direct Funded Debt.					
(a) Unmatured:					
Special banking issues ²	1,200	1,500	1,400	1,400	1,400
Other issues.....	13,982	13,804	13,419	13,270	13,722
(b) Matured and outstanding.....	53	51	21	19	19
2. Guaranteed Funded Debt.					
(a) Unmatured.....	548	577	529	528	523
Total Outstanding Debt.....	15,783	15,932	15,369	15,217	15,664
Exchange rate adjustment ³	36	2	-27	-43	-37
Total (after exchange rate adjustment).....	15,819	15,934	15,342	15,174	15,627
ESTIMATED DISTRIBUTION ⁴					
1. Bank of Canada.....	2,009	1,942	2,191	2,227	2,270
2. Chartered Banks.....	3,112	3,079	2,754	2,784	2,760
3. Government Accounts.....	796	847	1,009	1,101	1,314
4. General Public.....					
(a) Non-residents.....	1,240	1,366	1,168	955†	835
(b) Resident corporate sector:					
(i) Refundable tax.....	170	114	24	-	-
(ii) Financial institutions;					
Life insurance companies.....	1,414	1,229	1,079	1,009	960
Other insurance companies.....	202	216	241	264†	295
Quebec savings banks.....	97	93	90	96	92
Trust and loan companies.....	183	185	175	165	160
Other financial institutions.....	128	139	152	103†	115**
(iii) Non-financial corporations.....	715	930	895	740†	635**
(iv) Governments;					
Provincial.....	398	427	426	430	435
Municipal.....	96	81	75	68	68
(v) Total resident corporate ⁵	3,403	3,414	3,157	2,875	2,760**
(c) Resident non-corporate sector: ^{5,6}					
(i) Refundable tax.....	-	-	-	-	-
(ii) Other non-market issues ⁷	1,058	1,104	1,169	1,250	1,632
(iii) Market issues ^{5,8}	4,201	4,182	3,894	3,982	4,056**
(iv) Total resident non-corporate ⁸	5,259	5,286	5,063	5,232	5,688**
Total General Public.....	9,902	10,066	9,388	9,062	9,283
Total Debt Outstanding.....	15,819	15,934	15,342	15,174	15,627

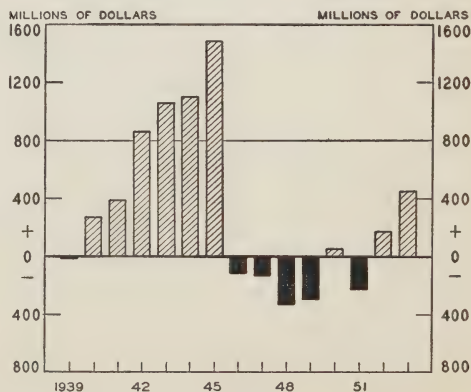
1. For recent monthly figures see table on pages 215-216. See also footnotes 7, 9 and 10 to that table. 2. See footnote 8 to table on page 216. 3. See footnote 10 to table on page 216. 4. Recent monthly figures for the four main categories are given in table on pages 215-216. 5. Includes any special banking issues, mainly Treasury Bills, held by this sector of the general public. 6. See footnote 3 to table on pages 217-218. 7. War Savings Certificates and Canada Savings Bonds. 8. Includes all residual errors. † Revised. * Preliminary. ** Approximation only. Note: Further information with respect to methods and sources is available from the Research Department, Bank of Canada, on request. Estimates for 1939 to 1948 inclusive are available in the November 1953 Statistical Summary on pages 187-188.

GENERAL PUBLIC: TOTAL HOLDINGS*



* Preliminary figures for 1953.

RESIDENT NON-CORPORATE HOLDINGS: ESTIMATED ANNUAL CHANGE*



PRICE INDEXES

"Prices and Price Indexes", Dominion Bureau of Statistics

WHOLESALE PRICES

*Index 1935-39 = 100*CONSUMER PRICES²*Index 1949 = 100*

	Total Index (Mid-Month)	Raw and Partly Manufactured	Fully & Chiefly Manufactured	FARM PRODUCTS ¹			Total Index (1st of Month)	Food	Shelter	Clothing	Household Operation	Other Commodities & Services
				Field	Animal	Total						
Average of Months	100	32	15	11	17	25						
1950	211.2	212.8	211.0	191.9	281.4	236.7	102.9	102.6	106.2	99.7	102.4	103.1
1951	240.2	237.9	242.4	200.4	336.9	268.6	113.7	117.0	114.4	109.8	113.1	111.5
1952	226.0	218.7	230.7	223.0	277.5	250.2	116.5	116.8	120.2	111.8	116.2	116.0
1953	220.7	207.0	228.8	175.1	263.8	219.5	115.5	112.6	123.6	110.1	117.0	115.8
Monthly												
1953—Apr.	219.5	205.6	227.8	187.6	255.8	221.7	114.6	110.9	122.7	109.7	116.9	115.0
May	220.0	206.4	228.2	185.2	263.2	224.2	114.4	110.1	122.9	110.1	116.6	115.1
June	221.5	207.2	230.2	184.5	268.7	226.6	114.9	111.4	123.6	110.1	116.6	115.1
July	221.0	207.2	229.3	187.7	265.3	226.5	115.4	112.7	123.9	110.3	117.0	115.2
Aug.	222.2	210.1	229.7	157.2	269.9	213.6	115.7	112.8	124.1	110.4	117.2	115.8
Sept.	221.2	207.1	229.8	154.0	263.7	208.9	116.2	114.0	124.2	110.4	117.4	115.9
Oct.	220.4	205.0	228.8	151.7	265.3	208.5	116.7	115.5	124.5	110.3	117.5	116.0
Nov.	218.7	203.3	228.0	151.7	258.0	204.9	116.2	113.4	125.0	110.3	117.4	116.3
Dec.	219.0	204.4	227.6	151.9	261.6	206.8	115.8	112.1	125.2	110.2	117.4	116.3
1954—Jan.	219.8	206.5	227.8	152.5	266.3	209.4	115.7	111.6	125.4	110.1	117.5	116.4
Feb.	219.0	205.1	227.3	152.9	264.7	208.8	115.7	111.7	125.4	110.0	117.5	116.5
Mar.	218.6	204.3	226.9	151.3	262.0	206.7	115.5	110.7	125.6	109.8	117.6	116.6
Apr.	217.9	205.7	225.1	150.6	260.4	205.5	115.6	110.4	125.6	109.9	118.1	117.2
May	218.2	207.5	224.5	151.2	268.0	209.6	115.5	110.2	125.8	109.9	117.3	117.5
June	217.8	206.7	224.5	151.9	267.3	209.6	116.1	112.0	126.4	109.7	117.1	117.5
July	217.4	207.4	223.6	166.6	262.1	214.4	116.2	112.1	126.6	109.6	117.2	117.6
Aug.	215.8	204.9	222.3	167.6	248.2	207.9	117.0	114.4	127.0	109.6	117.2	117.7
Sept.	215.3	202.9	222.6	162.6	245.5	204.1	116.8	113.8	127.2	109.5	117.2	117.6
Oct.	214.3	201.4	221.8	161.8	240.5	201.1	116.8	113.8	127.4	108.4	117.3	117.9
Nov.							116.8	113.4	127.9	108.2	117.2	118.2

1. An independent series with different weighting and priced prices from those included in the "Total Index". Prices include subsidies. Prices used for western wheat, oats and barley are initial payments to farmers plus retro-active revisions to include participation payments as these are announced.

2. Components were selected and weighted on the basis of 1948 urban family incomes ranging from \$1,650 to \$4,050 with incomes between \$2,000 and \$3,000 most common.

EMPLOYMENT AND LABOUR INCOME

"Employment and Payrolls", "Man-Hours and Hourly Earnings" and "Estimates of Labour Income", Dominion Bureau of Statistics

	EMPLOYMENT INDEXES ^{1, 2}		AVERAGE HOURS WORKED ^{1, 3}		AVERAGE HOURLY EARNINGS ^{1, 3, 4}		MONTHLY LABOUR INCOME ⁴			
	MANUFACTURING	MINING	MANUFACTURING	MINING	MANUFACTURING	MINING	TOTAL ⁵	MANUFACTURING	CONSTRUCTION	ALL OTHER ⁶
<i>Index 1949 = 100</i>	<i>Hours per week</i>		<i>Cents</i>		<i>Millions of Dollars</i>					
Monthly Average	100.9	105.5	42.3	43.0	103.6	121.4	693	231	47	415
1950	108.0	110.6	41.8	43.1	116.8	133.4	810	272	52	486
1952	109.3	116.8	41.5	42.7	129.2	147.1	901	302	62	537
1953	113.3	111.7	41.3	42.7	135.8	153.8	972	330	70	572
First of Month										
1953—Apr.	112.9	111.9	42.1	41.8	134.9	152.6	946	328	63	555
May	113.1	111.9	41.8	42.4	135.5	153.7	966	331	72	563
June	113.4	112.1	41.7	43.1	135.9	153.1	981	333	72	576
July	114.7	113.7	41.3	42.9	136.2	153.0	983	330	76	577
Aug.	114.4	114.7	41.0	42.8	136.0	152.7	994	334	81	579
Sept.	115.6	112.3	41.0	43.0	135.7	153.4	1,014	337	82	595
Oct.	115.2	108.8	41.5	43.2	136.6	154.8	1,012	333	83	596
Nov.	113.1	107.8	41.4	43.0	137.4	155.9	996	328	76	592
Dec.	110.9	105.1	41.2	43.9	138.4	157.3	988	333	69	586
1954—Jan.	108.0	103.6	38.5	40.5	140.4	158.3	945	322	56	567
Feb.	108.3	105.9	40.7	42.6	140.4	158.3	950	325	54	571
Mar.	108.3	108.5	41.1	42.4	140.6	157.5	943	323	54	566
Apr.	107.9	108.2	40.9	41.6	141.0	157.3	954	322	59	573
May	107.3	106.7	40.6	42.1	141.8	158.0	975	320	67	588
June	107.7	108.7	39.8	42.7	142.2	157.0	1,000	325	70	605
July	108.8	111.5	40.5	42.8	141.6	156.1	1,010	323	77	610
Aug.	108.0	113.6†	40.7†	42.8†	140.9†	155.8	1,014	323	76	615
Sept.	108.3	112.7	40.9	42.6	139.5	155.8	1,030	326	78	626
Oct.*	108.1		41.3	43.4	139.7	156.8				

1. As reported by employers usually having 15 or more employees. Dated first of month and covering the last pay period in the previous month.

2. Coverage, including salaried and part time workers at Sept. 1, 1954 was Manufacturing, 1,127,954; Mining 101,185.

3. Include hourly rated wage earners only.

4. Gross earnings before deductions for taxes, unemployment insurance, etc.

5. Wages and salaries and includes bonuses and commissions, food, clothing, shelter and contributions to insurance, pensions, etc. provided by employer.

6. Includes all supplementary labour income.

* Preliminary.

† Revised.

FINANCIAL STATISTICS FOR 704 COMPANIES★

NET PROFIT BEFORE TAX: INDUSTRIAL CLASSIFICATION

Millions of Dollars

Bank of Canada

FISCAL YEAR NEAREST TO CALENDAR YEAR	No. of Co's.	1947	1948	1949	1950	1951	1952	1953
Grain Mill Products.....	6	6.8	7.5	5.3	3.9	5.1	4.4	4.4
Food.....	51	32.6	35.2	37.8	45.4	37.1	46.0	46.6
Beverages.....	14	38.6	36.7	35.2	34.2	39.2	39.0	46.8
Leather.....	12	2.7	2.0	1.7	1.5	1.2	.9	1.1
Rubber.....	9	16.3	9.8	4.8	15.9	23.1	18.5	21.4
Primary Textiles.....	22	17.3	30.1	22.6	33.1	17.7	14.0	7.6
Miscellaneous Textiles.....	17	9.7	10.4	8.5	9.9	8.5	7.0	8.6
Clothing.....	34	9.1	8.8	6.9	7.1	3.6	4.6	2.3
Wood Products.....	22	11.4	10.6	7.5	11.7	13.0	9.6	11.2
Pulp and Paper.....	19	88.4	102.2	93.7	133.9	166.1	123.8	125.2
Paper Products.....	27	13.3	13.4	13.3	16.9	22.1	18.8	19.8
Printing and Publishing.....	20	5.7	6.0	6.6	7.6	7.4	8.6	10.3
Iron, Steel and Products.....	57	43.1	57.8	64.1	78.2	99.2	94.6	82.2
Machinery (excluding Electrical).....	61	55.6	65.7	81.5	82.5	88.7	97.1	87.1
Electrical Machinery and Equipment.....	24	22.8	26.1	32.1	43.6	45.5	49.7	58.6
Gold Mining.....	49	18.3	21.5	31.0	33.9	30.2	22.6	21.9
Other Non-ferrous Metals: Mining.....	11	148.9	189.4	153.6	188.8	262.7	209.1	174.5
Other Non-ferrous Metals: Products.....	15	7.0	5.7	8.1	10.8	14.4	12.5	10.9
Non-Metallic Minerals (excluding Fuels).....	22	15.8	20.6	22.6	30.3	34.8	31.7	35.9
Coal and Natural Gas.....	12	6.8	9.6	9.4	13.2	12.1	12.1	13.7
Petroleum.....	8	44.6	48.3	47.5	72.0	107.0	111.4	124.9
Chemicals.....	31	28.1	33.1	33.2	41.7	50.7	44.6	42.1
Paints and Polishes.....	9	4.1	4.1	3.0	2.6	3.9	2.8	4.6
Wholesale Trade and Services.....	60	16.1	18.0	16.2	18.5	20.3	18.6	17.8
Retail Food Chains.....	6	7.5	9.6	11.3	14.6	19.0	21.9	22.3
Department Stores.....	3	2.1	2.3	2.1	2.2	1.6	2.6	2.6
Other Retail Trade and Services.....	30	14.9	16.1	15.5	17.2	18.0	19.3	20.3
Electric and Other Utilities.....	21	26.7	26.5	27.3	32.5	39.2	41.3	44.0
Telephones.....	7	20.4	20.1	15.8	22.7	39.8	54.5	61.1
Transportation and Storage.....	15	5.2	6.7	8.2	8.3	12.4	12.8	11.8
Grain Elevators.....	10	2.5	2.5	3.0	3.4	4.7	5.9	6.0
Total of 704 Companies.....	704	742.4	856.4	829.4	1,038.1	1,248.3	1,160.3	1,147.6

THE FOOTNOTES BELOW REFER TO TABLES ON PAGES 223 TO 239 INCLUSIVE

★These figures are totals for companies for which consistent reports are available since 1946, and whose assets in 1952 were \$200,000 or over. Because companies with assets of less than \$200,000 in 1952 are not included, and because consistent reports from 1946 on are not available for many companies with assets of \$200,000 and over, it cannot be assumed that these statistics are necessarily representative of the experience of all companies, either by industry or in total. In addition the material is of course subject to all the limitations and qualifications which apply in the basic accounting statements.

† Statistics for the 704 companies classified by asset size are available upon request.

1. For purposes of comparability, any special capital charges made against income account in company reports have been added back as well as "contingent" and "general" reserves. Special inventory reserves, whether shown by the company in operating expenses or as an adjustment to earned surplus, have been deducted in arriving at Net Operating Profit.
2. Includes deferred development and depletion provision where charged by the company. For the Total 704 Companies these amounted to 3.2, 4.0, 3.7, 5.4, 4.9, 5.6, 5.5 and 3.1, 3.6, 3.3, 2.9, 3.3, 3.0, 3.0 in the years 1947-53 respectively.

FINANCIAL STATISTICS FOR 704 COMPANIES★

NET INCOME TO STOCKHOLDERS: INDUSTRIAL CLASSIFICATION

Millions of Dollars

Bank of Canada

FISCAL YEAR NEAREST TO CALENDAR YEAR	No. of Co's.	1947	1948	1949	1950	1951	1952	1953
Grain Mill Products.....	6	3.8	4.6	4.0	2.8	3.2	2.8	2.9
Food.....	51	17.2	22.1	22.3	25.2	18.3	22.1	24.1
Beverages.....	14	21.1	22.2	20.1	19.5	18.7	17.8	23.8
Leather.....	12	1.6	1.3	1.1	.9	.5	.2	.7
Rubber.....	9	9.8	6.3	2.9	8.2	11.0	9.1	11.9
Primary Textiles.....	22	9.7	20.0	14.0	18.0	9.1	6.9	3.8
Miscellaneous Textiles.....	17	5.3	6.8	5.5	6.0	4.8	4.1	5.5
Clothing.....	34	4.9	4.7	4.1	4.0	1.7	2.2	.7
Wood Products.....	22	5.2	6.6	4.8	7.0	6.0	4.7	6.7
Pulp and Paper.....	19	42.4	62.7	54.5	75.9	71.1	54.7	62.2
Paper Products.....	27	7.0	8.5	8.1	9.8	10.6	9.0	10.3
Printing and Publishing.....	20	3.4	3.8	3.9	4.4	3.7	4.2	5.4
Iron, Steel and Products.....	57	23.1	35.9	39.1	45.2	46.6	47.9	42.9
Machinery (excluding Electrical).....	61	30.6	41.1	48.1	48.3	44.1	46.8	49.5
Electric Machinery and Equipment.....	24	12.3	16.0	21.0	26.1	22.3	25.4	33.8
Gold Mining.....	49	14.7	17.6	25.2	27.1	23.6	18.0	17.8
Other Non-ferrous Metals: Mining.....	11	103.9	139.6	110.7	132.3	165.6	131.9	109.3
Other Non-ferrous Metals: Products.....	15	3.8	3.1	5.1	6.2	6.6	5.8	5.8
Non-Metallic Minerals (excluding Fuels).....	22	8.8	12.7	13.7	18.6	17.9	16.1	18.9
Coal and Natural Gas.....	12	3.9	6.1	5.7	7.4	6.2	6.5	7.6
Petroleum.....	8	29.5	34.2	36.6	46.1	62.7	61.9	72.0
Chemicals.....	31	16.1	21.1	20.0	24.5	25.0	21.8	23.2
Paints and Polishes.....	9	2.1	2.5	2.0	1.6	1.9	1.2	2.2
Wholesale Trade and Services.....	60	8.7	11.5	10.2	11.1	10.3	9.3	9.5
Retail Food Chains.....	6	4.4	6.1	6.9	8.2	8.9	10.3	11.9
Department Stores.....	3	1.3	1.4	1.3	1.3	.8	1.4	1.3
Other Retail Trade and Services.....	30	8.6	10.3	9.6	10.6	9.0	9.4	10.9
Electric and Other Utilities.....	21	15.4	16.3	16.3	19.0	19.0	21.0	24.5
Telephones.....	7	11.7	12.7	9.5	13.4	19.4	26.3	32.5
Transportation and Storage.....	15	3.0	4.3	5.2	5.0	6.8	6.2	6.4
Grain Elevators.....	10	1.4	1.6	1.9	2.1	2.5	2.9	3.0
Total of 704 Companies.....	704	434.7	563.7	533.4	635.8	657.9	607.9	641.0

THE FOOTNOTES BELOW REFER TO TABLES ON PAGES 223 TO 239 INCLUSIVE

- Includes excess profits tax less refundable portion.
- The Source and Use of Funds Statement is designed to show net cash received from all sources and paid out for all purposes; revaluations or purely bookkeeping transactions which affect items of the balance sheet particularly plant, property and equipment, preferred and common stock outstanding and, in a few instances, funded debt, are not reflected in the Sources and Use of Funds Statement.
- Includes profits less losses on marketable securities and adjustments relating to tax accruals and other items of Working Capital.
- Includes amortization of bond discount, inventory reserves, insurance reserves, etc.
- Special inventory reserves have been deducted.
- Reserves for depreciation and depletion have been deducted.
- Includes current accounts receivable from subsidiaries and fixed investment in subsidiaries less current and non-current accounts payable to subsidiaries.
- Includes bond discount and other deferred charges, deferred development, etc.
- Includes contingent and general reserves, capital surplus and the refundable portion of the excess profits tax.
- Bonds and mortgages outstanding less sinking fund.
- Includes pension fund reserves, insurance reserves and deferred credits.

FINANCIAL STATISTICS FOR 704 COMPANIES★†

Millions of Dollars

Bank of Canada

FISCAL YEAR NEAREST TO CALENDAR YEAR	1947	1948	1949	1950	1951	1952	1953
PROFIT STATISTICS: SUMMARY STATEMENT							
Net operating profit before depreciation ¹	880.8	1,024.0	1,041.5	1,279.6	1,523.0	1,490.4	1,509.1
Less: Depreciation ²	156.4	184.2	228.3	255.9	288.8	334.2	371.7
Non-operating income (net).....	46.6	49.4	52.9	55.6	58.4	54.6	68.1
Less: Bond interest.....	28.6	32.8	36.7	41.2	44.3	50.5	57.9
Net income before income tax provision ¹	742.4	856.4	829.4	1,038.1	1,248.3	1,160.3	1,147.6
Less: Income tax provision ³	307.7	292.7	296.0	402.3	590.4	552.4	506.6
Net income to stockholders ¹.....	434.7	563.7	533.4	635.8	657.9	607.9	641.0
Less: Cash dividends.....	275.2	300.7	334.1	385.6	374.5	360.5	364.7
Undistributed income ¹	159.5	263.0	199.3	250.2	283.4	247.4	276.3

SOURCE AND USE OF FUNDS ⁴

NET SOURCE OF FUNDS							
Undistributed income ¹	159.5	263.0	199.3	250.2	283.4	247.4	276.3
Non-recurring income and expense ⁵	20.3	22.5	3.8	1.7	1.3	12.5	20.1
Non-cash charges ^{2, 6}	21.6	9.5	7.9	15.4	3.8	7.8	9.5
Depreciation.....	150.1	176.6	221.3	247.6	280.6	325.6	363.1
TOTAL FUNDS FROM CURRENT OPERATIONS.....	351.5	471.6	432.3	514.9	569.1	593.3	669.0
Funded debt.....	135.9	146.8	72.4	100.8	162.6	134.0	110.4
Preferred stock.....	53.2	25.3	-2.4	2.6	-5.3	-4.2	6.6
Common stock.....	40.8	26.6	50.2	66.5	117.5	87.3	91.0
Refundable excess profits tax.....	-1	13.8	26.4	22.8	19.6	1.6	.7
TOTAL NET SOURCE OF FUNDS.....	581.3	684.1	578.9	707.6	863.5	812.0	877.7
NET USE OF FUNDS							
Inventories.....	297.6	152.1	-2.6	160.7	409.5	74.4	99.3
Plant, property and equipment.....	387.3	468.6	464.3	453.0	617.7	714.0	684.0
Investment in other companies.....	14.6	-1.7	-12.0	-5.3	33.3	63.0	67.4
Increase in miscellaneous assets less miscellaneous liabilities.....	4.6	4.1	10.6	-8.5	-6	30.4	-2.5
SUB-TOTAL.....	704.1	623.1	460.3	599.9	1,059.9	881.8	848.2
Increase in working capital ex. inventories.....	-122.8	61.0	118.6	107.7	-196.4	-69.8	29.5
TOTAL NET USE OF FUNDS.....	581.3	684.1	578.9	707.6	863.5	812.0	877.7

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS							
Cash.....	370.5	406.2	435.0	442.6	439.5	453.6	449.7
Marketable securities.....	411.6	391.3	453.9	633.3	631.7	509.0	526.8
Current accounts receivable.....	487.7	571.8	583.3	751.1	841.4	902.5	945.4
TOTAL CURRENT ASSETS ex. INVENTORIES.....	1,269.8	1,369.3	1,472.2	1,827.0	1,912.6	1,865.1	1,921.9
Bank loans.....	137.9	119.4	145.8	173.5	279.1	232.9	273.0
Current accounts payable.....	444.7	491.9	461.6	591.7	680.2	769.7	794.9
Accrued taxes payable.....	216.7	215.4	205.3	287.6	376.0	361.4	323.5
Accrued interest and dividends payable.....	53.8	64.9	63.2	70.2	69.7	63.3	63.2
TOTAL CURRENT LIABILITIES.....	853.1	891.6	875.9	1,123.0	1,405.0	1,427.3	1,454.6
NET WORKING CAPITAL ex. INVENTORIES.....							
Inventories ⁷	416.7	477.7	596.3	704.0	507.6	437.8	467.3
Plant, property and equipment (net) ⁸	1,172.6	1,326.4	1,324.5	1,480.9	1,896.3	1,972.5	2,072.6
Investment in other companies (net) ⁹	2,316.1	2,616.2	2,863.9	3,108.2	3,451.1	3,848.7	4,179.1
Goodwill, franchises, etc.....	282.6	291.1	302.2	309.7	340.4	404.4	471.3
Refundable portion of excess profits tax.....	77.2	74.4	72.7	68.1	63.9	59.5	59.9
Miscellaneous assets ¹⁰	91.0	72.0	44.8	21.9	2.3	.7	-
TOTAL.....	4,460.4	4,967.4	5,316.0	5,805.9	6,399.9	6,863.3	7,400.3
SHAREHOLDERS' EQUITY, FUNDED DEBT & OTHER LIAB.							
Preferred stock outstanding.....	399.8	426.2	424.0	443.8	458.5	460.0	469.5
Common stock outstanding.....	1,526.4	1,555.9	1,606.4	1,687.4	1,801.9	1,893.2	1,998.2
Earned surplus and surplus reserves ¹¹	1,592.8	1,933.4	2,146.1	2,374.5	2,640.2	2,882.8	3,174.1
SHAREHOLDERS' EQUITY.....	3,519.0	3,915.5	4,176.5	4,505.7	4,900.6	5,236.0	5,641.8
Funded debt ¹²	847.2	997.0	1,072.4	1,173.5	1,339.4	1,475.8	1,581.6
Loans from parent companies and other sources (net).....	31.8	-8.8	2.2	51.2	80.3	72.6	96.4
Miscellaneous liabilities ¹³	62.4	63.7	64.9	75.5	79.6	78.9	80.5
TOTAL.....	4,460.4	4,967.4	5,316.0	5,805.9	6,399.9	6,863.3	7,400.3

1. Inventory reserves deducted from 1947 to 1953 were:.....

12.8

-8

-1.3

4.5

-6.8

-3.0

-1.4

NOTE: For other footnotes see pages 223-224.

FINANCIAL STATISTICS: 51 FOOD PRODUCTS COMPANIES*

Millions of Dollars

Bank of Canada

FISCAL YEAR NEAREST TO CALENDAR YEAR	1947	1948	1949	1950	1951	1952	1953
PROFIT STATISTICS: SUMMARY STATEMENT							
Net operating profit before depreciation ¹	40.5	44.4	49.6†	59.3	51.7	62.1	64.8
Less: Depreciation ²	8.0	9.6	12.2†	13.7	14.8	16.1	18.0
Non-operating income (net).....	1.0	1.3	1.4	1.0	1.5	1.4	1.7
Less: Bond interest.....	.9	.9	1.0	1.2	1.3	1.4	1.9
Net income before income tax provision ¹	32.6	35.2	37.8	45.4	37.1	46.0	46.6
Less: Income tax provision ³	15.4	13.1	15.5†	20.2	18.8	23.9	22.5
Net income to stockholders¹.....	17.2	22.1	22.3†	25.2	18.3	22.1	24.1
Less: Cash dividends.....	8.1	8.3	10.3	15.9	9.9	11.8	12.2
Undistributed income ¹	9.1	13.8	12.0†	9.3	8.4	10.3	11.9

SOURCE AND USE OF FUNDS⁴

NET SOURCE OF FUNDS							
Undistributed income ¹	9.1	13.8	12.0†	9.3	8.4	10.3	11.9
Non-recurring income and expense ⁵	2.3	-.5	.2	-.1	.1	-1.1	-.1
Non-cash charges ^{2,6}	1.7†	-1.1†	.5†	1.4†	.1	.2	.2
Depreciation.....	8.0	9.6	12.2†	13.7	14.8	16.1	18.0
TOTAL FUNDS FROM CURRENT OPERATIONS.....	21.1†	22.8†	24.9†	24.3†	23.4	25.5	30.0
Funded debt.....	7.3	2.5	-	4.3	-1.0	3.9	9.9
Preferred stock.....	-.2	5.3	-2.9	-4.7	2.3	-1.3	-.2
Common stock.....	-.1	.8	.2	-.1	-	-	.2
Refundable excess profits tax.....	-	.6†	1.9†	1.7	1.3	.1	-
TOTAL NET SOURCE OF FUNDS.....	28.1†	32.0†	24.1†	25.5†	26.0	28.2	39.9
NET USE OF FUNDS							
Inventories.....	27.8†	.1†	3.1†	40.4†	10.2	-21.7	2.3
Plant, property and equipment.....	22.3	21.0	19.5	18.8	27.0	21.8	21.0
Investment in other companies.....	.6	.6	.5	.2	-.2	2.4	7.3
Increase in miscellaneous assets less miscellaneous liabilities.....	-.2	1.0	-.9	-4.0†	-3.8	1.5	-.3
SUB-TOTAL.....	50.5†	22.7†	22.2†	55.4†	33.2	4.0	30.3
Increase in working capital ex. inventories.....	-22.4	9.3	1.9	-29.9	-7.2	24.2	9.6
TOTAL NET USE OF FUNDS.....	28.1†	32.0†	24.1†	25.5†	26.0	28.2	39.9

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS							
Cash.....	12.7	13.6	20.9	15.1	15.4	22.7	22.9
Marketable securities.....	16.1	13.0	14.3	10.2	10.5	12.7	20.0
Current accounts receivable.....	38.7	41.4	44.5	55.9	57.9	58.0	55.9
TOTAL CURRENT ASSETS ex. INVENTORIES.....	67.5	68.0	79.7	81.2	83.8	93.4	98.8
Bank loans.....	28.0	18.0	24.6	39.7	58.8	36.8	34.6
Current accounts payable.....	31.8	34.8	37.3	50.2	43.0	45.2	47.0
Accrued taxes payable.....	15.3	13.4	13.5	17.0	15.0	19.9	16.0
Accrued interest and dividends payable.....	1.7	1.8	2.3	2.2	2.1	2.4	2.5
TOTAL CURRENT LIABILITIES.....	76.8	68.0	77.7	109.1	118.9	104.3	100.1
NET WORKING CAPITAL ex. INVENTORIES.....	-9.3	-	2.0	-27.9	-35.1	-10.9	-1.3
Inventories ⁷	98.2	98.3	100.9	140.0	150.2	128.4	130.5
Plant, property and equipment (net) ⁸	91.4	106.2	113.3	118.0	130.3	135.8	138.9
Investment in other companies (net) ⁹	9.0	9.8	10.3	10.5	10.3	12.7	20.0
Goodwill, franchises, etc.....	8.1	7.9	7.2	7.4	7.3	7.2	7.2
Refundable portion of excess profits tax.....	6.3	5.1	3.1	1.4	.1	-	-
Miscellaneous assets ¹⁰	4.5	6.1	5.7	5.5	6.1	7.3	7.0
TOTAL.....	208.2	233.4	242.5	254.9	269.2	280.5	302.3
SHAREHOLDERS' EQUITY, FUNDED DEBT & OTHER LIAB.							
Preferred stock outstanding.....	22.4	27.9	25.0	20.8	24.0	22.9	25.0
Common stock outstanding.....	62.1	64.5	64.7	64.6	64.7	64.7	64.1
Earned surplus and surplus reserves ¹¹	91.5	107.4	117.5	126.2	134.4	143.9	153.7
SHAREHOLDERS' EQUITY.....	176.0	199.8	207.2	211.6	223.1	231.5	242.8
Funded debt ¹²	28.7	31.2	31.6	35.9	34.8	38.9	49.1
Loans from parent companies and other sources (net).....	1.5	1.0	2.4	6.4	10.7	9.6	9.6
Miscellaneous liabilities ¹³	2.0	1.4	1.3	1.0	.6	.5	.8
TOTAL.....	208.2	233.4	242.5	254.9	269.2	280.5	302.3

1. Inventory reserves deducted from 1947 to 1953 were:..... 1.7† -.1† .5† 1.3† - .1 .2
 NOTE: For other footnotes see pages 223-224. † Revised.

FINANCIAL STATISTICS: 14 BEVERAGE COMPANIES*

Millions of Dollars

Bank of Canada

FISCAL YEAR NEAREST TO CALENDAR YEAR

1947

1948

1949

1950

1951

1952

1953

PROFIT STATISTICS: SUMMARY STATEMENT

Net operating profit before depreciation ¹	42.0	41.7	42.0	41.7	47.1	47.7	57.1
Less: Depreciation ²	4.0	5.5	6.9	8.0	8.2	8.2	10.0
Non-operating income (net).....	1.1	1.3	1.1	1.5	1.2	1.0	1.3
Less: Bond interest.....	.5	.8	1.0	1.0	.9	1.5	1.6
Net income before income tax provision ¹	38.6	36.7	35.2	34.2	39.2	39.0	46.8
Less: Income tax provision ³	17.5	14.5	15.1	14.7	20.5	21.2	23.0
Net income to stockholders ¹	21.1	22.2	20.1	19.5	18.7	17.8	23.8
Less: Cash dividends.....	11.1	19.2	13.0	13.9	12.4	11.2	11.3
Undistributed income ¹	10.0	3.0	7.1	5.6	6.3	6.6	12.5

SOURCE AND USE OF FUNDS⁴

NET SOURCE OF FUNDS							
Undistributed income ¹	10.0	3.0	7.1	5.6	6.3	6.6	12.5
Non-recurring income and expense ⁵	5.4	1.6	1.5	-1.2	.2	-.3	.6
Non-cash charges ^{2,6}.....	.3	-.3	.4	.1	.2	.2	.3
Depreciation.....	3.8	5.3	6.8	7.9	8.0	8.0	9.7
TOTAL FUNDS FROM CURRENT OPERATIONS.....	19.5	9.6	15.8	12.4	14.7	14.5	23.1
Funded debt.....	7.1	10.8	-1.6	-2.2	12.2	.5	-1.4
Preferred stock.....	-	-.2	.1	-	-.5	-.2	-.7
Common stock.....	4.0	-	-	-	2.1	-	-
Refundable excess profits tax.....	-	.5	1.6	2.2	2.1	.4	-
TOTAL NET SOURCE OF FUNDS.....	30.6	20.7	15.9	12.4	30.6	15.2	21.0
NET USE OF FUNDS							
Inventories.....	13.5	7.2	1.4	4.2	3.4	1.7	-
Plant, property and equipment.....	19.5	17.6	11.0	12.1	12.4	11.3	15.1
Investment in other companies.....	-.1	3.7	.2	-.7	8.1	7.2	-.4
Increase in miscellaneous assets less miscellaneous liabilities.....	2.9	-6.3	2.1	-3.8	-.6	2.1	2.6
SUB-TOTAL.....	35.8	22.2	14.7	11.8	23.3	22.3	17.3
Increase in working capital ex. inventories.....	-5.2	-1.5	1.2	.6	7.3	-7.1	3.7
TOTAL NET USE OF FUNDS.....	30.6	20.7	15.9	12.4	30.6	15.2	21.0

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS							
Cash.....	14.7	8.5	10.4	8.1	13.3	7.9	9.5
Marketable securities.....	18.4	20.5	20.7	18.8	22.6	20.0	18.7
Current accounts receivable.....	11.4	10.5	13.0	15.9	16.4	18.6	20.6
TOTAL CURRENT ASSETS ex. INVENTORIES.....	44.5	39.5	44.1	42.8	52.3	46.5	48.8
Bank loans.....	9.6	6.9	8.8	9.4	7.5	6.2	4.2
Current accounts payable.....	10.0	10.9	11.7	9.6	11.0	11.9	11.5
Accrued taxes payable.....	11.7	10.3	10.9	10.5	13.3	15.0	16.0
Accrued interest and dividends payable.....	.5	.2	.3	.3	.2	.2	.2
TOTAL CURRENT LIABILITIES.....	31.8	28.3	31.7	29.8	32.0	33.3	31.9
NET WORKING CAPITAL ex. INVENTORIES.....							
Inventories ⁷	12.7	11.2	12.4	13.0	20.3	13.2	16.9
Plant, property and equipment (net) ⁸	43.5	51.2	52.4	56.6	60.2	61.9	61.9
Investment in other companies (net) ⁹	55.2	67.6	72.0	76.5	84.5	88.4	92.6
Goodwill, franchises, etc.....	2.2	5.8	5.9	5.3	13.6	20.8	20.6
Goodwill, franchises, etc.....	6.6	6.5	6.2	6.1	6.0	6.1	7.4
Refundable portion of excess profits tax.....	7.3	6.5	4.7	2.5	.4	-	-
Miscellaneous assets ¹⁰	2.6	2.2	3.8	2.6	3.6	3.5	4.0
TOTAL.....	130.1	151.0	157.4	162.6	188.6	193.9	203.4
SHAREHOLDERS' EQUITY, FUNDED DEBT & OTHER LIAB.							
Preferred stock outstanding.....	6.6	6.3	6.0	7.8	7.3	7.0	6.3
Common stock outstanding.....	45.1	45.1	45.1	45.1	47.2	47.2	50.9
Earned surplus and surplus reserves ¹¹	67.7	70.4	79.1	82.0	92.5	99.2	111.2
SHAREHOLDERS' EQUITY.....							
Funded debt ¹²	119.4	121.8	130.2	134.9	147.0	153.4	168.4
Loans from parent companies and other sources (net) ¹³	19.0	30.0	28.8	26.6	39.4	39.8	34.8
Miscellaneous liabilities.....	-8.8	-1.3	-2.1	.7	1.8	.3	-.2
TOTAL.....	.5	.5	.5	.4	.4	.4	.4
TOTAL.....	130.1	151.0	157.4	162.6	188.6	193.9	203.4

1. Inventory reserves deducted from 1947 to 1953 were.....

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NOTE: For other footnotes see pages 223-224.

FINANCIAL STATISTICS: 22 PRIMARY TEXTILE COMPANIES*

Millions of Dollars

Bank of Canada

FISCAL YEAR NEAREST TO CALENDAR YEAR	1947	1948	1949	1950	1951	1952	1953
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PROFIT STATISTICS: SUMMARY STATEMENT

Net operating profit before depreciation ¹	21.4	35.4	30.8	41.4	26.1	22.1	15.2
Less: Depreciation ²	4.4	5.7	8.6	8.8	9.3	8.3	7.7
Non-operating income (net).....	1.0	1.1	1.1	1.2	1.8	1.2	1.1
Less: Bond interest.....	.7	.7	.7	.7	.9	1.0	1.0
Net income before income tax provision ¹	17.3	30.1	22.6	33.1	17.7	14.0	7.6
Less: Income tax provision ³	7.6	10.1	8.6	15.1	8.6	7.1	3.8
Net income to stockholders ¹	9.7	20.0	14.0	18.0	9.1	6.9	3.8
Less: Cash dividends.....	5.8	6.3	6.9	8.3	8.0	7.6	6.6
Undistributed income ¹	3.9	13.7	7.1	9.7	1.1	-7	-2.8

SOURCE AND USE OF FUNDS ⁴

NET SOURCE OF FUNDS							
Undistributed income ¹	3.9	13.7	7.1	9.7	1.1	-7	-2.8
Non-recurring income and expense ⁵.....	.2	-.3	.3	-.3	-	.1	.1
Non-cash charges ^{2, 6}	1.7	-3.6	-.5	.2	-.8	.1	-.1
Depreciation.....	4.4	5.7	8.6	8.8	9.3	8.3	7.7
TOTAL FUNDS FROM CURRENT OPERATIONS.....	10.2	15.5	15.5	18.4	9.6	7.8	4.9
Funded debt.....	4.3	.9	-1.0	.4	8.3	-1.1	5.2
Preferred stock.....	2.5	-	-1	.5	-1	-.2	-.2
Common stock.....	1.6	.1	-	-.4	-	-	.4
Refundable excess profits tax.....	-	1.0	.6	.7	.6	-	-
TOTAL NET SOURCE OF FUNDS.....	18.6	17.5	15.0	19.6	18.4	6.5	10.3
NET USE OF FUNDS							
Inventories.....	4.4	.4	3.4	11.7	13.7	-8.2	1.2
Plant, property and equipment.....	10.7	13.2	13.4	9.7	16.2	7.8	5.1
Investment in other companies.....	1.5	3.6	-.5	-1.9	1.0	1.5	4.0
Increase in miscellaneous assets less miscellaneous liabilities.....	-.2	.4	.2	-	.9	-.1	-.1
SUB-TOTAL.....	16.4	17.6	16.5	19.5	31.8	1.0	10.2
Increase in working capital ex. inventories.....	2.2	-.1	-1.5	.1	-13.4	5.5	.1
TOTAL NET USE OF FUNDS.....	18.6	17.5	15.0	19.6	18.4	6.5	10.3

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS							
Cash.....	7.0	6.6	4.4	4.7	3.7	4.1	2.7
Marketable securities.....	19.2	19.3	21.2	23.8	18.9	17.8	17.5
Current accounts receivable.....	9.2	13.6	16.2	24.3	19.3	19.7	16.9
TOTAL CURRENT ASSETS ex. INVENTORIES.....	35.4	39.5	41.8	52.8	41.9	41.6	37.1
Bank loans.....	2.6	2.2	8.0	11.6	16.4	13.6	13.5
Current accounts payable.....	6.0	7.6	8.0	10.1	13.0	11.2	8.7
Accrued taxes payable.....	5.1	8.2	5.8	11.0	5.8	4.6	2.7
Accrued interest and dividends payable.....	.5	.4	.4	.4	.4	.4	.3
TOTAL CURRENT LIABILITIES.....	14.2	18.4	22.2	33.1	35.6	29.8	25.2
NET WORKING CAPITAL ex. INVENTORIES.....	21.2	21.1	19.6	19.7	6.3	11.8	11.9
Inventories ⁷	24.1	28.2	32.1	43.7	58.2	49.9	51.3
Plant, property and equipment (net) ⁸	44.9	52.1	57.7	58.1	64.3	63.7	60.8
Investment in other companies (net) ⁹	7.4	11.0	10.5	8.6	9.7	11.1	15.1
Goodwill, franchises, etc.....	.4	.3	.3	.2	.2	.2	.2
Refundable portion of excess profits tax.....	2.9	1.9	1.3	.6	-	-	-
Miscellaneous assets ¹⁰	2.1	2.3	2.1	1.9	2.8	2.3	2.2
TOTAL.....	103.0	116.9	123.6	132.8	141.5	139.0	141.5
SHAREHOLDERS' EQUITY, FUNDED DEBT & OTHER LIAB.							
Preferred stock outstanding.....	16.5	16.5	16.4	16.9	18.3	18.1	18.3
Common stock outstanding.....	33.6	33.8	33.8	33.3	33.3	33.3	33.8
Earned surplus and surplus reserves ¹¹	31.8	44.7	52.6	61.0	59.7	58.8	55.3
SHAREHOLDERS' EQUITY.....	81.9	95.0	102.8	111.2	111.3	110.2	107.4
Funded debt ¹²	20.3	21.1	20.1	20.6	29.1	28.0	33.1
Loans from parent companies and other sources (net).....	.2	.2	.1	.2	.2	.1	.4
Miscellaneous liabilities ¹³.....	.6	.6	.6	.8	.9	.7	.6
TOTAL.....	103.0	116.9	123.6	132.8	141.5	139.0	141.5

1. Inventory reserves deducted from 1947 to 1953 were:.....

1.6 -3.7 -.5 .1 -.8 .1 -2

NOTE: For other footnotes see pages 223-224.

FINANCIAL STATISTICS: 19 PULP AND PAPER COMPANIES*

Millions of Dollars

Bank of Canada

FISCAL YEAR NEAREST TO CALENDAR YEAR	1947	1948	1949	1950	1951	1952	1953
PROFIT STATISTICS: SUMMARY STATEMENT							
Net operating profit before depreciation ¹	116.9	132.7	126.5	167.5	201.9	161.5	164.0
Less: Depreciation ²	24.4	26.4	29.3	31.5	34.1	35.4	36.8
Non-operating income (net).....	1.0	1.0	1.5	2.8	2.9	2.7	3.0
Less: Bond interest.....	5.1	5.1	5.0	4.9	4.6	5.0	5.0
Net income before income tax provision ¹	88.4	102.2	93.7	133.9	166.1	123.8	125.2
Less: Income tax provision ³	46.0	39.5	39.2	58.0	95.0	69.1	63.0
Net income to stockholders ¹	42.4	62.7	54.5	75.9	71.1	54.7	62.2
Less: Cash dividends.....	17.0	22.4	28.7	39.9	35.7	30.6	28.3
Undistributed income ¹	25.4	40.3	25.8	36.0	35.4	24.1	33.9

SOURCE AND USE OF FUNDS⁴

NET SOURCE OF FUNDS							
Undistributed income ¹	25.4	40.3	25.8	36.0	35.4	24.1	33.9
Non-recurring income and expense ⁵	2.2	6.1	-3	.9	-5	.3	3.3
Non-cash charges ^{2, 6}	4.3	2.8	.4	1.3	3.3	1.9	1.9
Depreciation.....	22.5	24.3	27.5	29.7	31.9	33.7	35.2
TOTAL FUNDS FROM CURRENT OPERATIONS							
Funded debt.....	54.4	73.5	53.4	67.9	70.1	60.0	74.3
Preferred stock.....	-	1.9	-8.5	-5.9	11.0	-4.2	-7.0
Common stock.....	-3	4.6	-1.2	-8.2	-11.6	-1.5	7.6
Refundable excess profits tax.....	-	.8	.1	.1	6.5	2.2	6.3
	-	.3	.6	.7	.4	-	-
TOTAL NET SOURCE OF FUNDS	54.1	81.1	44.4	54.6	76.4	56.5	81.2
NET USE OF FUNDS							
Inventories.....	38.8	25.1	-22.5	-11.5	60.2	18.2	-22.2
Plant, property and equipment.....	34.3	40.2	25.9	29.9	57.6	45.7	34.4
Investment in other companies.....	.6	3.2	.8	5.0	1.6	6.4	13.3
Increase in miscellaneous assets less miscellaneous liabilities.....	.8	-4	1.2	.9	3.8	-2.9	.8
SUB-TOTAL.....	74.5	68.1	5.4	24.3	123.2	67.4	26.3
Increase in working capital ex. inventories.....	-20.4	13.0	39.0	30.3	-46.8	-10.9	54.9
TOTAL NET USE OF FUNDS	54.1	81.1	44.4	54.6	76.4	56.5	81.2

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS							
Cash.....	17.1	29.4	33.3	34.7	29.3	35.8	53.2
Marketable securities.....	18.8	17.0	41.9	87.6	66.6	47.3	72.7
Current accounts receivable.....	47.1	51.5	50.4	60.6	72.8	65.7	69.1
TOTAL CURRENT ASSETS ex. INVENTORIES	83.0	97.9	125.6	182.9	168.7	148.8	195.0
Bank loans.....	4.5	2.8	1.6	2.0	4.9	17.9	14.4
Current accounts payable.....	34.8	36.2	27.9	41.0	52.5	44.8	43.5
Accrued taxes payable.....	30.2	27.8	26.6	39.3	57.2	42.5	39.8
Accrued interest and dividends payable.....	5.6	10.2	9.6	10.4	10.7	11.1	9.9
TOTAL CURRENT LIABILITIES	75.1	77.0	65.7	92.7	125.3	116.3	107.6
NET WORKING CAPITAL ex. INVENTORIES							
Inventories ⁷	7.9	20.9	59.9	90.2	43.4	32.5	87.4
Plant, property and equipment (net) ⁸	137.6	162.1	141.1	130.2	189.4	206.7	184.3
Investment in other companies (net) ⁹	255.9	272.2	269.5	269.4	293.6	303.4	301.5
Goodwill, franchises, etc.....	3.2	6.5	7.3	12.5	14.0	20.5	33.8
Refundable portion of excess profits tax.....	.5	.5	.5	.5	.5	.5	.5
Miscellaneous assets ¹⁰	2.8	1.8	1.2	.4	-	-	-
	6.5	6.7	6.7	7.6	10.4	7.8	8.4
TOTAL	414.4	470.7	486.2	510.8	551.3	571.4	615.9
SHAREHOLDERS' EQUITY, FUNDED DEBT & OTHER LIAB.							
Preferred stock outstanding.....	56.0	60.9	59.7	57.6	47.2	46.2	54.4
Common stock outstanding.....	91.6	92.4	92.5	92.6	99.0	101.3	107.5
Earned surplus and surplus reserves ¹¹	140.2	188.0	213.9	246.5	280.4	302.6	338.9
SHAREHOLDERS' EQUITY							
Funded debt ¹²	287.8	341.3	366.1	396.7	426.6	450.1	500.8
Loans from parent companies and other sources (net).....	125.6	127.7	119.3	113.7	125.0	121.1	114.4
Miscellaneous liabilities ¹³	-6	-	-7	-9	-1.6	-1.1	-6
	1.6	1.7	1.5	1.3	1.3	1.3	1.3
TOTAL	414.4	470.7	486.2	510.8	551.3	571.4	615.9

1. Inventory reserves deducted from 1947 to 1953 were:..... 2.3 .6 -1.5 -6 1.0 - .2

NOTE: For other footnotes see pages 223-224.

FINANCIAL STATISTICS: 57 IRON, STEEL AND PRODUCTS COMPANIES*

Millions of Dollars

Bank of Canada

FISCAL YEAR NEAREST TO CALENDAR YEAR

1947

1948

1949

1950

1951

1952

1953

PROFIT STATISTICS: SUMMARY STATEMENT

Net operating profit before depreciation ¹	50.0	67.6	76.1	92.5	123.1	128.4	116.4
Less: Depreciation ²	8.6	10.6	14.3	16.6	25.0	34.7	35.3
Non-operating income (net).....	2.3	1.7	3.3	3.4	2.7	3.0	3.2
Less: Bond interest.....	.6	.9	1.0	1.1	1.6	2.1	2.1
Net income before income tax provision ¹	43.1	57.8	64.1	78.2	99.2	94.6	82.2
Less: Income tax provision ³	20.0	21.9	25.0	33.0	52.6	46.7	39.3
Net income to stockholders ¹	23.1	35.9	39.1	45.2	46.6	47.9	42.9
Less: Cash dividends.....	13.7	13.9	23.1	32.0	22.2	17.6	22.0
Undistributed income ¹	9.4	22.0	16.0	13.2	24.4	30.3	20.9

SOURCE AND USE OF FUNDS ⁴

NET SOURCE OF FUNDS							
Undistributed income ¹	9.4	22.0	16.0	13.2	24.4	30.3	20.9
Non-recurring income and expense ⁵.....	.1	6.5	.2	.1	.2	.1	.3
Non-cash charges ^{2,6}.....	.9	-1.7	.2	.1	.1	-2	.2
Depreciation.....	8.6	10.6	14.3	16.6	25.0	34.7	35.3
TOTAL FUNDS FROM CURRENT OPERATIONS.....	19.0	37.4	30.7	30.0	49.7	64.9	56.7
Funded debt.....	23.6	3.9	-6	9.1	21.1	3.5	-4
Preferred stock.....	-2	-	-4	7.5	-1.5	-7	-1.2
Common stock.....	.3	1.6	.1	.6	3.5	.3	.6
Refundable excess profits tax.....	-	1.8	3.3	1.0	.4	-	-
TOTAL NET SOURCE OF FUNDS.....	42.7	44.7	33.1	48.2	73.2	68.0	55.7
NET USE OF FUNDS							
Inventories.....	20.2	14.0	1.5	7.5	43.8	18.1	9.0
Plant, property and equipment.....	22.4	23.8	18.4	16.7	50.3	58.8	51.2
Investment in other companies.....	3.0	-2	.8	5.4	3.0	1.8	-3.2
Increase in miscellaneous assets less miscellaneous liabilities.....	-2.9	3.4	1.2	1.1	-1.9	-1.6	5.1
SUB-TOTAL.....	42.7	41.0	21.9	30.7	95.2	77.1	62.1
Increase in working capital ex. inventories.....	-	3.7	11.2	17.5	-22.0	-9.1	-6.4
TOTAL NET USE OF FUNDS.....	42.7	44.7	33.1	48.2	73.2	68.0	55.7

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS							
Cash.....	17.4	24.0	30.4	26.1	20.2	25.3	23.5
Marketable securities.....	31.5	23.3	24.9	54.0	58.5	38.4	46.3
Current accounts receivable.....	42.6	50.1	48.4	60.7	71.8	77.8	75.0
TOTAL CURRENT ASSETS ex. INVENTORIES.....	91.5	97.4	103.7	140.8	150.5	141.5	144.8
Bank loans.....	4.4	1.6	1.5	1.7	11.0	17.2	19.3
Current accounts payable.....	31.5	35.5	28.6	41.6	56.4	53.9	63.7
Accrued taxes payable.....	15.9	16.1	18.0	23.7	31.3	27.5	24.9
Accrued interest and dividends payable.....	1.7	2.5	2.7	3.4	3.4	3.6	4.0
TOTAL CURRENT LIABILITIES.....	53.5	55.7	50.8	70.4	102.1	102.2	111.9
NET WORKING CAPITAL ex. INVENTORIES.....	38.0	41.7	52.9	70.4	48.4	39.3	32.9
Inventories ⁷	83.8	99.5	100.8	108.2	151.9	170.2	178.7
Plant, property and equipment (net) ⁸	97.1	114.0	117.8	118.0	143.8	168.4	182.5
Investment in other companies (net) ⁹	15.5	15.3	16.1	21.5	24.6	26.6	23.4
Goodwill, franchises, etc.....	.4	.3	.3	.3	.3	-	-
Refundable portion of excess profits tax.....	7.9	4.7	1.4	.4	-	-	-
Miscellaneous assets ¹⁰	2.6	3.2	3.5	4.4	4.9	5.3	7.0
TOTAL.....	245.3	278.7	292.8	323.2	373.9	409.8	424.5
SHAREHOLDERS' EQUITY, FUNDED DEBT & OTHER LIAB.							
Preferred stock outstanding.....	15.2	15.1	15.0	23.8	24.5	24.0	17.4
Common stock outstanding.....	85.1	86.8	86.8	87.5	91.1	91.5	98.0
Earned surplus and surplus reserves ¹¹	106.3	139.6	156.2	168.3	189.9	220.5	238.5
SHAREHOLDERS' EQUITY.....	206.6	241.5	258.0	279.6	305.5	336.0	353.9
Funded debt ¹²	29.9	33.9	33.3	42.6	64.1	67.5	67.1
Loans from parent companies and other sources (net).....	7.9	2.2	.3	.3	3.0	5.0	2.1
Miscellaneous liabilities ¹³.....	.9	1.1	1.2	.7	1.3	1.3	1.4
TOTAL.....	245.3	278.7	292.8	323.2	373.9	409.8	424.5

1. Inventory reserves deducted from 1947 to 1953 were:.....

.9

-1.7

.2

.1

.1

-2

.2

NOTE: For other footnotes see pages 223-224.

FINANCIAL STATISTICS: 61 MACHINERY COMPANIES* (EXCL. ELECTRICAL)

Millions of Dollars

Bank of Canada

FISCAL YEAR NEAREST TO CALENDAR YEAR

1947

1948

1949

1950

1951

1952

1953

PROFIT STATISTICS: SUMMARY STATEMENT

Net operating profit before depreciation ¹	58.5	70.3	89.7	89.1	95.5	107.2	95.3
Less: Depreciation ²	6.8	8.2	11.0	11.7	13.0	15.6	18.4
Non-operating income (net).....	4.0	3.8	3.2	5.6	6.9	6.9	12.0
Less: Bond interest.....	.1	.2	.4	.5	.7	1.4	1.8
Net income before income tax provision ¹	55.6	65.7	81.5	82.5	88.7	97.1	87.1
Less: Income tax provision ³	25.0	24.6	33.4	34.2	44.6	50.3	37.6
Net income to stockholders ¹	30.6	41.1	48.1	48.3	44.1	46.8	49.5
Less: Cash dividends.....	14.0	17.8	19.7	19.5	19.7	19.2	20.4
Undistributed income ¹	16.6	23.3	28.4	28.8	24.4	27.6	29.1

SOURCE AND USE OF FUNDS⁴

NET SOURCE OF FUNDS							
Undistributed income ¹	16.6	23.3	28.4	28.8	24.4	27.6	29.1
Non-recurring income and expense ⁵	3.9	.3	3.3	—	—	.8	.1
Non-cash charges ^{2, 6}	2.0	2.2	1.1	.1	.2	.2	.6
Depreciation.....	6.8	8.2	11.0	11.7	13.0	15.6	18.4
TOTAL FUNDS FROM CURRENT OPERATIONS.....	29.3	34.0	43.8	39.8	37.1	44.2	48.2
Funded debt.....	2.3	3.0	2.2	8.3	2.7	15.0	7.9
Preferred stock.....	—	—	—	—	—	—	—
Common stock.....	.4	1.5	.1	.4	1.6	3.2	1.0
Refundable excess profits tax.....	—	2.4	4.2	3.7	2.7	—	—
TOTAL NET SOURCE OF FUNDS.....	31.5	40.7	47.8	44.8	43.9	62.4	56.1
NET USE OF FUNDS							
Inventories.....	32.8	12.6	2.1	3.6	53.5	9.3	17.2
Plant, property and equipment.....	15.8	15.6	15.1	19.9	39.8	43.0	56.6
Investment in other companies.....	—	7.7	—	—	2.8	.4	1.1
Increase in miscellaneous assets less miscellaneous liabilities.....	3.0	—	—	—	—	10.7	.3
SUB-TOTAL.....	49.4	35.9	6.7	20.1	86.2	63.4	75.2
Increase in working capital ex. inventories.....	—	4.8	41.1	24.7	—	—	—
TOTAL NET USE OF FUNDS.....	31.5	40.7	47.8	44.8	43.9	62.4	56.1

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS							
Cash.....	32.0	34.2	47.0	53.0	27.6	45.3	31.9
Marketable securities.....	34.2	30.6	56.2	68.8	62.6	51.0	31.7
Current accounts receivable.....	44.5	56.6	55.8	82.9	98.5	111.2	112.1
TOTAL CURRENT ASSETS ex. INVENTORIES.....	110.7	121.4	159.0	204.7	188.7	207.5	175.7
Bank loans.....	16.1	10.4	12.6	13.1	28.7	26.2	28.7
Current accounts payable.....	55.2	67.9	57.8	73.4	83.1	98.0	93.6
Accrued taxes payable.....	19.8	18.2	22.2	27.2	28.2	36.4	25.8
Accrued interest and dividends payable.....	1.5	2.0	2.4	2.3	2.3	1.5	1.3
TOTAL CURRENT LIABILITIES.....	92.6	98.5	95.0	116.0	142.3	162.1	149.4
NET WORKING CAPITAL ex. INVENTORIES.....	18.1	22.9	64.0	88.7	46.4	45.4	26.3
Inventories ⁷	125.2	136.3	137.4	140.9	194.2	203.3	220.0
Plant, property and equipment (net) ⁸	83.6	91.4	96.6	104.4	127.8	163.1	202.5
Investment in other companies (net) ⁹	19.9	27.5	19.3	23.3	26.1	26.5	27.7
Goodwill, franchises, etc.....	1.3	1.2	1.2	1.2	1.1	1.0	.9
Refundable portion of excess profits tax.....	13.7	11.2	6.4	2.8	—	—	—
Miscellaneous assets ¹⁰	10.1	9.4	8.5	7.2	12.1	8.6	8.2
TOTAL.....	271.9	299.9	333.4	368.5	407.7	447.9	485.6
SHAREHOLDERS' EQUITY, FUNDED DEBT & OTHER LIAB.							
Preferred stock outstanding.....	17.3	17.1	14.8	14.8	14.8	15.2	14.5
Common stock outstanding.....	80.7	82.2	82.4	82.9	84.5	87.4	88.4
Earned surplus and surplus reserves ¹¹	158.8	181.9	214.2	235.9	256.8	288.0	318.0
SHAREHOLDERS' EQUITY.....	256.8	281.2	311.4	333.6	356.1	390.6	420.9
Funded debt ¹²	5.4	8.6	10.8	19.2	21.9	37.1	45.2
Loans from parent companies and other sources (net).....	6.9	5.8	6.9	10.4	21.9	11.6	11.2
Miscellaneous liabilities ¹³	2.8	4.3	4.3	5.3	7.8	8.6	8.3
TOTAL.....	271.9	299.9	333.4	368.5	407.7	447.9	485.6

1. Inventory reserves deducted from 1947 to 1953 were:.....

2.0

1.5

1.0

.1

.2

.2

.5

NOTE: For other footnotes see pages 223-224.

FINANCIAL STATISTICS: 24 ELECTRICAL MACHINERY AND EQUIPMENT COMPANIES*

Millions of Dollars

Bank of Canada

FISCAL YEAR NEAREST TO CALENDAR YEAR

1947

1948

1949

1950

1951

1952

1953

PROFIT STATISTICS: SUMMARY STATEMENT

Net operating profit before depreciation ¹	26.2	33.0	38.3	50.3	54.0	60.5	66.0
Less: Depreciation ²	5.0	7.0	10.0	10.0	10.8	11.2	12.9
Non-operating income (net).....	1.9	.6	4.3	3.8	2.7	1.3	6.7
Less: Bond interest.....	.3	.5	.5	.5	.4	.9	1.2
Net income before income tax provision ¹	22.8	26.1	32.1	43.6	45.5	49.7	58.6
Less: Income tax provision ³	10.5	10.1	11.1	17.5	23.2	24.3	24.8
Net income to stockholders ¹	12.3	16.0	21.0	26.1	22.3	25.4	33.8
Less: Cash dividends.....	6.3	4.3	12.0	11.9	8.8	5.6	12.5
Undistributed income ¹	6.0	11.7	9.0	14.2	13.5	19.8	21.3

SOURCE AND USE OF FUNDS ⁴

NET SOURCE OF FUNDS							
Undistributed income ¹	6.0	11.7	9.0	14.2	13.5	19.8	21.3
Non-recurring income and expense ⁵	-3.7	3.7	-	-2	-1	.2	-3
Non-cash charges ^{2,6}	2.1	.8	-2	.7	2.1	-7	.2
Depreciation.....	5.0	7.0	10.0	10.0	10.8	11.2	12.9
TOTAL FUNDS FROM CURRENT OPERATIONS.....	9.4	23.2	18.8	24.7	26.3	30.5	34.1
Funded debt.....	15.6	.7	-1.3	-2.4	-1.8	17.4	-1
Preferred stock.....	-	-1	-6	-1	-	.1	-2
Common stock.....	-	1.0	-	.1	-	2.5	.5
Refundable excess profits tax.....	-	1.0	1.5	.7	.4	-	.6
TOTAL NET SOURCE OF FUNDS.....	25.0	25.8	18.4	23.0	24.9	50.5	34.9
NET USE OF FUNDS							
Inventories.....	20.7	1.3	.3	23.1	63.4	7.6	17.1
Plant, property and equipment.....	13.6	17.3	11.5	9.5	20.2	22.5	26.1
Investment in other companies.....	-2.5	-8	1.0	2.5	-5.6	1.6	-1.6
Increase in miscellaneous assets less miscellaneous liabilities.....	-4.8	.2	.9	1.6	.2	2.3	-1.6
SUB-TOTAL.....	27.0	18.0	13.7	36.7	78.2	34.0	40.0
Increase in working capital ex. inventories.....	-2.0	7.8	4.7	-13.7	-53.3	16.5	-5.1
TOTAL NET USE OF FUNDS.....	25.0	25.8	18.4	23.0	24.9	50.5	34.9

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS							
Cash.....	10.7	12.8	14.1	9.8	4.6	11.0	5.0
Marketable securities.....	6.9	9.4	12.0	11.8	1.4	2.4	1.6
Current accounts receivable.....	41.2	51.0	48.9	62.0	69.6	81.6	101.3
TOTAL CURRENT ASSETS ex. INVENTORIES.....	58.8	73.2	75.0	83.6	75.6	95.0	107.9
Bank loans.....	10.6	10.8	3.3	4.3	22.8	4.5	25.3
Current accounts payable.....	36.7	46.0	50.7	64.6	89.3	107.9	104.3
Accrued taxes payable.....	11.7	8.8	7.9	14.9	17.0	19.3	20.1
Accrued interest and dividends payable.....	.4	.4	1.2	1.6	1.6	1.9	1.9
TOTAL CURRENT LIABILITIES.....	59.4	66.0	63.1	85.4	130.7	133.6	151.6
NET WORKING CAPITAL ex. INVENTORIES.....	-6	7.2	11.9	-1.8	-55.1	-38.6	-43.7
Inventories ⁷	83.6	84.1	84.1	106.5	167.8	176.1	193.0
Plant, property and equipment (net) ⁸	40.9	51.6	53.0	51.5	61.0	74.4	87.9
Investment in other companies (net) ⁹	6.9	6.1	7.1	9.6	6.7	8.9	7.2
Goodwill, franchises, etc.....	1.9	2.0	1.9	1.9	1.9	-	-
Refundable portion of excess profits tax.....	5.1	3.2	1.7	1.0	.6	.6	-
Miscellaneous assets ¹⁰	1.6	1.5	1.5	1.9	2.8	3.3	3.9
TOTAL.....	139.4	155.7	161.2	170.6	185.7	224.7	248.3
SHAREHOLDERS' EQUITY, FUNDED DEBT & OTHER LIAB.							
Preferred stock outstanding.....	2.5	2.4	1.8	3.0	3.0	3.4	3.3
Common stock outstanding.....	46.4	47.9	47.9	48.0	48.0	50.5	51.0
Earned surplus and surplus reserves ¹¹	69.4	84.3	92.7	104.5	119.7	140.3	161.5
SHAREHOLDERS' EQUITY.....	118.3	134.6	142.4	155.5	170.7	194.2	215.8
Funded debt ¹²	16.7	17.4	16.1	13.7	11.9	29.4	29.3
Loans from parent companies and other sources (net).....	2.4	1.7	.9	-1	2.0	-3	1.7
Miscellaneous liabilities ¹³	2.0	2.0	1.8	1.5	1.1	1.4	1.5
TOTAL.....	139.4	155.7	161.2	170.6	185.7	224.7	248.3

1. Inventory reserves deducted from 1947 to 1953 were:.....

2.1

.8

-2

.7

2.1

-7

.2

NOTE: For other footnotes see pages 223-224.

FINANCIAL STATISTICS: 49 GOLD MINING COMPANIES★

Millions of Dollars

Bank of Canada

FISCAL YEAR NEAREST TO CALENDAR YEAR	1947	1948	1949	1950	1951	1952	1953
PROFIT STATISTICS: SUMMARY STATEMENT							
Emergency gold mining assistance.....	—	5.1	7.0	4.4	7.1	7.2	9.8
Net operating profit before depreciation ¹	19.3	18.1	26.6	30.0	23.2	15.6	11.4
Less: Depreciation ²	4.3	5.4	7.0	6.7	6.5	6.5	5.5
Non-operating income (net).....	3.3	3.7	4.4	6.2	6.4	6.3	6.2
Less: Bond interest.....	—	—	—	—	—	—	—
Net income before income tax provision ¹	18.3	21.5	31.0	33.9	30.2	22.6	21.9
Less: Income tax provision ³	3.6	3.9	5.8	6.8	6.6	4.6	4.1
Net income to stockholders ¹	14.7	17.6	25.2	27.1	23.6	18.0	17.8
Less: Cash dividends.....	15.1	13.6	18.7	20.9	20.5	19.0	16.9
Undistributed income ¹	—4	4.0	6.5	6.2	3.1	—1.0	.9
SOURCE AND USE OF FUNDS ⁴							
NET SOURCE OF FUNDS							
Undistributed income ¹	—4	4.0	6.5	6.2	3.1	—1.0	.9
Non-recurring income and expense ⁵.....	.8	.7	.7	.9	1.3	.8	1.1
Non-cash charges ^{2, 6}	1.2	1.7	1.2	1.2	1.3	1.5	1.4
Depreciation.....	3.1	3.7	5.8	5.5	5.2	5.0	4.1
TOTAL FUNDS FROM CURRENT OPERATIONS.....	4.7	10.1	14.2	13.8	10.9	6.3	7.5
Funded debt.....	.2	.1	—	—1	—	—	—
Preferred stock.....	—	—	—	—	—	—	—
Common stock.....	—	—	—	—	—	—3	.8
Refundable excess profits tax.....	—	.1	—	—	—	—	—
TOTAL NET SOURCE OF FUNDS.....	4.9	10.3	14.2	13.7	10.9	6.0	8.3
NET USE OF FUNDS							
Inventories.....	1.1	1.0	—1.2	—1.8	4.3	.8	—1.3
Plant, property and equipment.....	6.9	7.4	4.4	4.3	4.6	3.4	3.9
Investment in other companies.....	4.1	.9	2.6	1.1	3.1	3.6	1.0
Increase in miscellaneous assets less miscellaneous liabilities.....	3.2	1.4	1.7	.8	.4	.7	1.6
SUB-TOTAL.....	15.3	10.7	7.5	4.4	12.4	8.5	5.2
Increase in working capital ex. inventories.....	—10.4	—4	6.7	9.3	—1.5	—2.5	3.1
TOTAL NET USE OF FUNDS.....	4.9	10.3	14.2	13.7	10.9	6.0	8.3
YEAR-END BALANCE SHEET							
NET WORKING CAPITAL AND OTHER ASSETS							
Cash.....	17.6	17.6	18.6	21.0	20.7	16.0	16.6
Marketable securities.....	44.0	41.6	47.1	55.3	53.1	55.1	56.2
Current accounts receivable.....	1.2	4.3	5.1	4.2	5.1	5.4	6.6
TOTAL CURRENT ASSETS ex. INVENTORIES.....	62.8	63.5	70.8	80.5	78.9	76.5	79.4
Bank loans.....	2.0	1.8	.8	.1	.2	.5	3.5
Current accounts payable.....	5.6	6.6	6.5	7.3	7.2	8.2	5.8
Accrued taxes payable.....	2.6	2.9	3.9	4.4	4.2	3.0	2.6
Accrued interest and dividends payable.....	1.9	1.9	2.6	2.4	2.5	2.5	2.1
TOTAL CURRENT LIABILITIES.....	12.1	13.2	13.8	14.2	14.1	14.2	14.0
NET WORKING CAPITAL ex. INVENTORIES.....	50.7	50.3	57.0	66.3	64.8	62.3	65.4
Inventories ⁷	24.8	25.8	24.6	22.8	27.1	27.9	26.5
Plant, property and equipment (net) ⁸	96.2	99.7	98.3	96.6	96.0	94.6	93.3
Investment in other companies (net) ⁹	27.3	28.6	31.0	32.0	34.7	39.1	39.6
Goodwill, franchises, etc.....	—	—	—	—	—	—	—
Refundable portion of excess profits tax.....	.1	—	—	—	—	—	—
Miscellaneous assets ¹⁰	9.8	10.2	9.4	10.4	9.5	8.8	9.7
TOTAL.....	208.9	214.6	220.3	228.1	232.1	232.7	234.5
SHAREHOLDERS' EQUITY, FUNDED DEBT & OTHER LIAB.							
Preferred stock outstanding.....	—	—	—	—	—	—	—
Common stock outstanding.....	131.2	131.2	131.2	131.2	131.2	130.9	131.7
Earned surplus and surplus reserves ¹¹	78.3	84.2	90.1	96.5	100.4	101.2	101.5
SHAREHOLDERS' EQUITY.....	209.5	215.4	221.3	227.7	231.6	232.1	233.2
Funded debt ¹².....	.2	.3	.3	.2	.2	.2	.1
Loans from parent companies and other sources (net).....	—1.2	—1.4	—1.6	—1	—	—	.8
Miscellaneous liabilities ¹³.....	.4	.3	.3	.3	.3	.4	.4
TOTAL.....	208.9	214.6	220.3	228.1	232.1	232.7	234.5

1. Inventory reserves deducted from 1947 to 1953 were:..... — — — — — — .1
 NOTE: For other footnotes see pages 223-224.

FINANCIAL STATISTICS: 11 NON-FERROUS METAL MINING COMPANIES*

Millions of Dollars

Bank of Canada

FISCAL YEAR NEAREST TO CALENDAR YEAR

1947

1948

1949

1950

1951

1952

1953

PROFIT STATISTICS: SUMMARY STATEMENT

Net operating profit before depreciation ¹	155.5	192.8	158.6	198.5	271.1	221.4	193.8
Less: Depreciation ²	16.4	17.3	18.0	20.6	22.6	25.9	30.5
Non-operating income (net).....	9.8	13.9	13.0	10.9	14.2	13.7	12.2
Less: Bond interest.....	—	—	—	—	—	.1	1.0
Net income before income tax provision ¹	148.9	189.4	153.6	188.8	262.7	209.1	174.5
Less: Income tax provision ³	45.0	49.8	42.9	56.5	97.1	77.2	65.2
Net income to stockholders ¹	103.9	139.6	110.7	132.3	165.6	131.9	109.3
Less: Cash dividends.....	74.5	96.0	91.6	93.2	108.8	99.4	83.7
Undistributed income ¹	29.4	43.6	19.1	39.1	56.8	32.5	25.6

SOURCE AND USE OF FUNDS ⁴

NET SOURCE OF FUNDS							
Undistributed income ¹	29.4	43.6	19.1	39.1	56.8	32.5	25.6
Non-recurring income and expense ⁵	6.8	—	—6.6	4.2	.1	.2	2.2
Non-cash charges ^{2, 6}	1.7	.9	3.0	4.5	4.0	4.2	4.1
Depreciation.....	14.1	14.5	15.0	16.1	18.6	21.8	26.4
TOTAL FUNDS FROM CURRENT OPERATIONS.....	52.0	58.3	30.5	63.9	79.5	58.7	58.3
Funded debt.....	—4	—3	.7	.2	—	14.0	35.2
Preferred stock.....	—	—	—	—	—	—	—
Common stock.....	—	.1	—	.2	4.3	3.7	1.6
Refundable excess profits tax.....	—	.3	.6	.4	.6	—	—
TOTAL NET SOURCE OF FUNDS.....	51.6	58.4	31.8	64.7	84.4	76.4	95.1
NET USE OF FUNDS							
Inventories.....	15.1	16.2	12.7	3.5	27.1	36.6	.4
Plant, property and equipment.....	22.5	25.0	34.8	32.8	48.4	63.1†	71.5
Investment in other companies.....	3.6	9.2	3.8	1.6	8.8	12.2†	20.5
Increase in miscellaneous assets less miscellaneous liabilities.....	1.4	3.6	2.4	4.9	7.0	9.5	6.6
SUB-TOTAL.....	42.6	54.0	53.7	42.8	91.3	121.4	99.0
Increase in working capital ex. inventories.....	9.0	4.4	—21.9	21.9	—6.9	—45.0	—3.9
TOTAL NET USE OF FUNDS.....	51.6	58.4	31.8	64.7	84.4	76.4	95.1

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS							
Cash.....	115.1	121.3	96.9	113.7	121.5	117.7†	114.7
Marketable securities.....	96.2	97.0	93.3	109.8	119.4	70.7†	62.5
Current accounts receivable.....	28.1	41.4	32.8	46.9	56.4	48.3	42.8
TOTAL CURRENT ASSETS ex. INVENTORIES.....	239.4	259.7	223.0	270.4	297.3	236.7	220.0
Bank loans.....	.1	—	—	—	.1	3.7	1.7
Current accounts payable.....	19.7	22.6	21.1	30.0	35.7	39.1†	34.4
Accrued taxes payable.....	28.4	37.0	28.6	41.9	68.3	53.3†	49.5
Accrued interest and dividends payable.....	16.2	20.7	15.8	19.1	20.7	13.1	10.8
TOTAL CURRENT LIABILITIES.....	64.4	80.3	65.5	91.0	124.8	109.2	96.4
NET WORKING CAPITAL ex. INVENTORIES.....	175.0	179.4	157.5	179.4	172.5	127.5	123.6
Inventories ⁷	92.1	110.2	122.9	126.4	153.5	190.1	190.5
Plant, property and equipment (net) ⁸	178.9	183.0	202.4	218.7	248.1	291.6†	336.5
Investment in other companies (net) ⁹	32.8	41.4	44.7	45.7	53.8	62.6†	82.1
Goodwill, franchises, etc.....	—	—	—	—	—	—	—
Refundable portion of excess profits tax.....	1.8	1.5	.9	.6	—	—	—
Miscellaneous assets ¹⁰	4.4	5.6	7.4	9.9	14.1	19.5	24.9
TOTAL.....	485.0	521.1	535.8	580.7	642.0	691.3	757.6
SHAREHOLDERS' EQUITY, FUNDED DEBT & OTHER LIAB.							
Preferred stock outstanding.....	27.6	27.6	27.6	27.6	27.6	27.6	27.6
Common stock outstanding.....	146.0	146.1	146.1	146.3	150.6	161.9	163.5
Earned surplus and surplus reserves ¹¹	313.1	347.9	360.1	401.6	465.0	480.1	506.6
SHAREHOLDERS' EQUITY.....	486.7	521.6	533.8	575.5	634.2	669.6	697.7
Funded debt ¹².....	.3	—	.7	.9	.9	15.0	50.2
Loans from parent companies and other sources (net).....	—11.1	—9.2	—6.6	—5.0	—3.3	—3.4	—5
Miscellaneous liabilities ¹³	9.1	8.7	7.9	9.3	10.2	10.1	10.2
TOTAL.....	485.0	521.1	535.8	580.7	642.0	691.3	757.6

1. Inventory reserves deducted from 1947 to 1953 were:..... —.6

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NOTE: For other footnotes see pages 223-224. † Revised.

FINANCIAL STATISTICS: 8 PETROLEUM COMPANIES*

Millions of Dollars

Bank of Canada

FISCAL YEAR NEAREST TO CALENDAR YEAR	1947	1948	1949	1950	1951	1952	1953
PROFIT STATISTICS: SUMMARY STATEMENT							
Net operating profit before depreciation ¹	51.5	58.0	68.6	102.5	141.1	150.9	172.9
Less: Depreciation ²	11.6	14.9	23.9	27.4	30.5	35.1	42.7
Non-operating income (net).....	5.9	7.1	4.8	.2	.3	.3	.6
Less: Bond interest.....	1.2	1.9	2.0	3.3	3.9	4.7	5.9
Net income before income tax provision ¹	44.6	48.3	47.5	72.0	107.0	111.4	124.9
Less: Income tax provision ³	15.1	14.1	10.9	25.9	44.3	49.5	52.9
Net income to stockholders ¹	29.5	34.2	36.6	46.1	62.7	61.9	72.0
Less: Cash dividends.....	18.8	19.6	19.8	22.6	26.0	30.9	33.7
Undistributed income ¹	10.7	14.6	16.8	23.5	36.7	31.0	38.3
SOURCE AND USE OF FUNDS⁴							
NET SOURCE OF FUNDS							
Undistributed income ¹	10.7	14.6	16.8	23.5	36.7	31.0	38.3
Non-recurring income and expense ⁵	-3	.2	.9	.4	-	10.9†	7.4
Non-cash charges ^{2, 6}.....	.1	3.4	-	1.1	-9.3	.5	.4
Depreciation.....	11.6	14.9	23.9	27.3	30.4	34.6	42.1
TOTAL FUNDS FROM CURRENT OPERATIONS.....	22.1	33.1	41.6	52.3	57.8	77.0†	88.2
Funded debt.....	32.8	5.2	18.6	29.5	28.4	23.5	3.3
Preferred stock.....	11.0	5.0	-	4.0	-1.2	-	-
Common stock.....	1.9	8.7	.3	11.9	81.5	8.0	.5
Refundable excess profits tax.....	-	-	.3	.1	.5	-	-
TOTAL NET SOURCE OF FUNDS.....	67.8	52.0	60.8	97.8	167.0	108.5†	92.0
NET USE OF FUNDS							
Inventories.....	34.3	37.4	-4.2	13.1	29.7	.3	24.4
Plant, property and equipment.....	48.0	46.9	53.9	69.8	100.9	124.6	92.9
Investment in other companies.....	3.5	-33.6	-23.1	-30.4	4.8	15.2†	15.6
Increase in miscellaneous assets less miscellaneous liabilities.....	1.2	1.7	.1	2.0	4.2	1.2	2.5
SUB-TOTAL.....	87.0	52.4	26.7	54.5	139.6	141.3†	135.4
Increase in working capital ex. inventories.....	-19.2	-4	34.1	43.3	27.4	-32.8	-43.4
TOTAL NET USE OF FUNDS.....	67.8	52.0	60.8	97.8	167.0	108.5†	92.0
YEAR-END BALANCE SHEET							
NET WORKING CAPITAL AND OTHER ASSETS							
Cash.....	20.0	15.8	25.3	33.6	54.1	33.8	23.6
Marketable securities.....	3.9	5.4	22.4	56.8	69.0	61.1	28.4
Current accounts receivable.....	44.9	50.5	58.9	75.5	88.7	94.7	112.1
TOTAL CURRENT ASSETS ex. INVENTORIES.....	68.8	71.7	106.6	165.9	211.8	189.6	164.1
Bank loans.....	-	2.5	13.3	3.3	8.7	.3	9.0
Current accounts payable.....	49.8	53.0	43.4	59.9	62.1	79.0	89.6
Accrued taxes payable.....	11.5	9.1	8.6	17.9	28.8	30.9	29.1
Accrued interest and dividends payable.....	1.2	1.2	1.3	1.5	1.5	1.5	1.9
TOTAL CURRENT LIABILITIES.....	62.5	65.8	66.6	82.6	101.1	111.7	129.6
NET WORKING CAPITAL ex. INVENTORIES.....	6.3	5.9	40.0	83.3	110.7	77.9	34.5
Inventories ⁷	104.3	138.3	134.1	146.2	185.4	185.7	210.4
Plant, property and equipment (net) ⁸	143.4	176.9	209.5	284.4	356.0	441.8	500.0
Investment in other companies (net) ⁹	60.0	36.6	37.3	15.8†	21.1†	36.5†	53.3
Goodwill, franchises, etc.....	7.0	5.6	5.0	4.0	.1	.4	.3
Refundable portion of excess profits tax.....	.9	.9	.7	.5	-	-	-
Miscellaneous assets ¹⁰	3.5	3.5	5.3	6.9	10.5	9.6	10.3
TOTAL.....	325.4	367.7	431.9	541.1†	683.8†	751.9†	808.8
SHAREHOLDERS' EQUITY, FUNDED DEBT & OTHER LIAB.							
Preferred stock outstanding.....	21.0	26.0	25.6	16.4	14.0	14.0	14.0
Common stock outstanding.....	115.9	124.6	125.3	150.4	233.7	241.7	246.5
Earned surplus and surplus reserves ¹¹	103.4	171.0	199.5	225.6	259.4	293.4	345.6
SHAREHOLDERS' EQUITY.....	240.3	321.6	350.4	392.4	507.1	549.1	606.1
Funded debt ¹²	68.0	73.2	92.9	122.6	151.0	174.6	173.9
Loans from parent companies and other sources (net).....	-7	-42.8	-29.4	1.0	1.1	1.2	.4
Miscellaneous liabilities ¹³	17.8	15.7	18.0	25.1†	24.6†	27.0†	28.4
TOTAL.....	325.4	367.7	431.9	541.1†	683.8†	751.9†	808.8

1. Inventory reserves deducted from 1947 to 1953 were:.....

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3.4

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1.0

-9.5

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NOTE: For other footnotes see pages 223-224.

† Revised.

FINANCIAL STATISTICS: 31 CHEMICAL COMPANIES*

Millions of Dollars

Bank of Canada

FISCAL YEAR NEAREST TO CALENDAR YEAR

1947

1948

1949

1950

1951

1952

1953

PROFIT STATISTICS: SUMMARY STATEMENT

Net operating profit before depreciation ¹	31.4	39.1	40.8	49.3	59.5	60.2	61.0
Less: Depreciation ²	6.1	7.4	9.0	10.6	11.1	16.6	19.5
Non-operating income (net).....	3.1	1.7	1.7	3.4	2.8	1.8	1.9
Less: Bond interest.....	.3	.3	.4	.4	.5	.8	1.3
Net income before income tax provision ¹	28.1	33.1	33.1	41.7	50.7	44.6	42.1
Less: Income tax provision ³	12.0	12.0	13.1	17.2	25.7	22.8	18.9
Net income to stockholders ¹	16.1	21.1	20.0	24.5	25.0	21.8	23.2
Less: Cash dividends.....	9.3	11.2	13.7	19.8	13.3	14.4	18.8
Undistributed income ¹	6.8	9.9	6.3	4.7	11.7	7.4	4.4

SOURCE AND USE OF FUNDS ⁴

NET SOURCE OF FUNDS							
Undistributed income ¹	6.8	9.9	6.3	4.7	11.7	7.4	4.4
Non-recurring income and expense ⁵.....	.1	-.1	.5	-.4	-.1	.1	.4
Non-cash charges ^{2,6}.....	.4	-.6	-.1	-.2	-	-	-
Depreciation.....	6.1	7.4	8.9	10.6	11.1	16.6	19.5
TOTAL FUNDS FROM CURRENT OPERATIONS.....	13.4	16.6	15.6	14.7	22.7	24.1	24.3
Funded debt.....	-	1.1	-1.2	4.0	-1.4	11.4	5.0
Preferred stock.....	4.7	-.2	-	-.2	-3.5	-	-1.0
Common stock.....	.8	.6	.2	.5	5.0	.4	.8
Refundable excess profits tax.....	-	.5	1.0	.8	.9	-	-
TOTAL NET SOURCE OF FUNDS.....	18.9	18.6	15.6	19.8	23.7	35.9	29.1
NET USE OF FUNDS							
Inventories.....	8.2	3.6	-1.8	4.6	11.6	-.6	6.0
Plant, property and equipment.....	13.4	16.9	11.9	8.5	14.2	48.4	41.7
Investment in other companies.....	1.6	-.3	-.5	-.4	-.2	1.6	1.5
Increase in miscellaneous assets less miscellaneous liabilities.....	-2.2	-1.3	1.6	-.9	-1.2	-3.6	-13.1
SUB-TOTAL.....	21.0	18.9	11.2	11.8	24.4	45.8	36.1
Increase in working capital ex. inventories.....	-2.1	-.3	4.4	8.0	-.7	-9.9	-7.0
TOTAL NET USE OF FUNDS.....	18.9	18.6	15.6	19.8	23.7	35.9	29.1

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS							
Cash.....	14.9	16.4	18.1	19.2	18.6	19.3	22.0
Marketable securities.....	12.3	8.3	11.9	19.1	24.8	11.8	3.2
Current accounts receivable.....	21.1	23.7	25.0	30.9	34.2	37.5	37.0
TOTAL CURRENT ASSETS ex. INVENTORIES.....	48.3	48.4	55.0	69.2	77.6	68.6	62.2
Bank loans.....	3.4	4.0	3.2	2.3	3.3	1.2	.7
Current accounts payable.....	15.1	13.2	15.9	19.6	23.1	27.7	32.0
Accrued taxes payable.....	7.7	9.3	9.2	11.4	16.1	14.3	11.0
Accrued interest and dividends payable.....	2.1	2.2	2.6	3.8	3.7	3.9	4.0
TOTAL CURRENT LIABILITIES.....	28.3	28.7	30.9	37.1	46.2	47.1	47.7
NET WORKING CAPITAL ex. INVENTORIES.....	20.0	19.7	24.1	32.1	31.4	21.5	14.5
Inventories ⁷	35.4	40.4	38.8	43.6	55.2	54.6	60.5
Plant, property and equipment (net) ⁸	58.6	68.9	73.0	74.1	84.7	118.0	140.8
Investment in other companies (net) ⁹	17.6	17.5	17.0	16.8	10.3	11.9	13.4
Goodwill, franchises, etc.....	5.1	5.0	4.8	3.9	3.9	3.9	3.9
Refundable portion of excess profits tax.....	3.2	2.7	1.7	.9	-	-	-
Miscellaneous assets ¹⁰	3.2	3.1	3.0	2.9	3.4	3.2	3.4
TOTAL.....	143.1	157.3	162.4	174.3	188.9	213.1	236.5
SHAREHOLDERS' EQUITY, FUNDED DEBT & OTHER LIAB.							
Preferred stock outstanding.....	20.4	20.2	20.2	21.2	18.5	18.7	17.8
Common stock outstanding.....	46.1	46.7	46.9	47.3	46.5	46.8	49.3
Earned surplus and surplus reserves ¹¹	59.5	71.4	79.1	84.8	101.5	110.0	114.9
SHAREHOLDERS' EQUITY.....	126.0	138.3	146.2	153.3	166.5	175.5	182.0
Funded debt ¹²	8.5	9.6	8.5	12.5	11.1	22.9	28.2
Loans from parent companies and other sources (net).....	2.8	3.6	2.1	2.9	5.7	9.1	22.7
Miscellaneous liabilities ¹³	5.8	5.8	5.6	5.6	5.6	5.6	3.6
TOTAL.....	143.1	157.3	162.4	174.3	188.9	213.1	236.5

1. Inventory reserves deducted from 1947 to 1953 were:.....

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NOTE: For other footnotes see pages 223-224.

FINANCIAL STATISTICS: 60 WHOLESALE TRADE AND SERVICES COMPANIES*

Millions of Dollars

Bank of Canada

FISCAL YEAR NEAREST TO CALENDAR YEAR	1947	1948	1949	1950	1951	1952	1953
PROFIT STATISTICS: SUMMARY STATEMENT							
Net operating profit before depreciation ¹	16.7	18.9	17.8	20.7	23.1	21.3	21.6
Less: Depreciation ²	1.4	1.8	2.5	3.0	3.7	3.7	4.3
Non-operating income (net).....	.8	.9	.9	1.0	1.2	1.3	1.0
Less: Bond interest.....	—	—	—	.2	.3	.3	.5
Net income before income tax provision ¹	16.1	18.0	16.2	18.5	20.3	18.6	17.8
Less: Income tax provision ³	7.4	6.5	6.0	7.4	10.0	9.3	8.3
Net income to stockholders ¹	8.7	11.5	10.2	11.1	10.3	9.3	9.5
Less: Cash dividends.....	5.5	4.0	3.9	5.6	4.1	4.5	4.8
Undistributed income ¹	3.2	7.5	6.3	5.5	6.2	4.8	4.7

SOURCE AND USE OF FUNDS ⁴

NET SOURCE OF FUNDS							
Undistributed income ¹	3.2	7.5	6.3	5.5	6.2	4.8	4.7
Non-recurring income and expense ⁵.....	.5	.9	.1	—	—	.2	.1
Non-cash charges ^{2, 6}.....	.8	—	.3	.6	.3	—	—
Depreciation.....	1.4	1.7	2.4	3.0	3.6	3.6	4.3
TOTAL FUNDS FROM CURRENT OPERATIONS.....	5.9	9.9	9.1	8.4	9.8	8.6	8.6
Funded debt.....	—	—	1.0	5.4	1.0	3.1	1.0
Preferred stock.....	1.4	.1	—	.1	—	—	—
Common stock.....	.2	.4	—	—	—	2.0	.1
Refundable excess profits tax.....	—	.2	.8	.9	.7	.1	—
TOTAL NET SOURCE OF FUNDS.....	7.4	10.5	10.8	14.5	11.2	12.7	8.7
NET USE OF FUNDS							
Inventories.....	5.3	4.1	—3.8	13.0	3.3	3.4	6.3
Plant, property and equipment.....	3.8	2.3	5.0	7.5	6.7	6.0	5.7
Investment in other companies.....	1.1	.3	.9	4.8	—1.4	—2	.7
Increase in miscellaneous assets less miscellaneous liabilities.....	—2.1	—1.7	1.3	—3.0	—5	4.2	—3.4
SUB-TOTAL.....	8.1	5.0	3.4	22.3	8.1	13.4	9.3
Increase in working capital ex. inventories.....	—7	5.5	7.4	—7.8	3.1	—7	—6
TOTAL NET USE OF FUNDS.....	7.4	10.5	10.8	14.5	11.2	12.7	8.7

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS							
Cash.....	7.2	9.5	12.8	8.2	9.7	9.4	7.9
Marketable securities.....	4.2	4.7	4.5	5.0	4.6	2.8	2.8
Current accounts receivable.....	21.8	25.2	27.5	35.8	34.6	39.1	43.5
TOTAL CURRENT ASSETS ex. INVENTORIES.....	33.2	39.4	44.8	49.0	48.9	51.3	54.2
Bank loans.....	7.5	7.4	4.9	10.8	9.0	9.1	11.6
Current accounts payable.....	18.0	19.1	20.3	25.0	22.5	26.7	28.3
Accrued taxes payable.....	5.2	5.0	4.3	5.5	6.9	5.7	5.2
Accrued interest and dividends payable.....	.7	.6	.6	.8	.5	.5	.4
TOTAL CURRENT LIABILITIES.....	31.4	32.1	30.1	42.1	38.9	42.0	45.5
NET WORKING CAPITAL ex. INVENTORIES.....	1.8	7.3	14.7	6.9	10.0	9.3	8.7
Inventories ⁷	44.2	48.6	44.5	56.9	60.1	63.4	70.2
Plant, property and equipment (net) ⁸	17.4	18.2	20.9	25.5	28.7	31.7	33.8
Investment in other companies (net) ⁹	5.2	5.5	6.4	11.2	10.5	10.3	11.1
Goodwill, franchise, etc.....	.6	.4	.4	.2	.2	.2	.2
Refundable portion of excess profits tax.....	2.8	2.4	1.6	.8	.1	—	—
Miscellaneous assets ¹⁰	1.6	1.3	1.4	1.7	1.9	2.1	1.8
TOTAL.....	73.6	83.7	89.9	103.2	111.5	117.0	125.8
SHAREHOLDERS' EQUITY, FUNDED DEBT & OTHER LIABS.							
Preferred stock outstanding.....	9.9	10.1	9.9	10.5	11.9	11.2	10.5
Common stock outstanding.....	22.1	22.4	22.5	23.8	24.1	26.0	26.1
Earned surplus and surplus reserves ¹¹	32.2	40.3	46.8	49.0	53.8	58.8	64.0
SHAREHOLDERS' EQUITY.....	64.2	72.8	79.2	83.3	89.8	96.0	100.6
Funded debt ¹²	1.8	1.6	2.6	8.0	9.1	12.3	13.3
Loans from parent companies and other sources (net).....	7.0	8.6	7.4	11.2	11.9	8.0	11.1
Miscellaneous liabilities ¹³.....	.6	.7	.7	.7	.7	.7	.8
TOTAL.....	73.6	83.7	89.9	103.2	111.5	117.0	125.8

1. Inventory reserves deducted from 1947 to 1953 were:.....

NOTE: For other footnotes see pages 223-224.

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FINANCIAL STATISTICS: 6 RETAIL FOOD CHAIN COMPANIES*

Millions of Dollars

Bank of Canada

FISCAL YEAR NEAREST TO CALENDAR YEAR

1947

1948

1949

1950

1951

1952

1953

PROFIT STATISTICS: SUMMARY STATEMENT

Net operating profit before depreciation ¹	8.4	10.8	13.2	17.3	22.1	25.8†	28.0
Less: Depreciation ².....	.8	1.1	1.8	2.6	3.0	3.6†	5.2
Non-operating income (net).....	—	—	—	—	—	.1	.4
Less: Bond interest.....	.1	.1	.1	.1	.1	.4	.9
Net income before income tax provision ¹	7.5	9.6	11.3	14.6	19.0	21.9	22.3
Less: Income tax provision ³	3.1	3.5	4.4	6.4	10.1	11.6	10.4
Net income to stockholders ¹	4.4	6.1	6.9	8.2	8.9	10.3	11.9
Less: Cash dividends.....	3.3	3.5	4.0	4.3	2.1	5.8	5.6
Undistributed income ¹	1.1	2.6	2.9	3.9	6.8	4.5	6.3

SOURCE AND USE OF FUNDS ⁴

NET SOURCE OF FUNDS							
Undistributed income ¹	1.1	2.6	2.9	3.9	6.8	4.5	6.3
Non-recurring income and expense ⁵	—	—	.1	—1	—	.2	—
Non-cash charges ^{2,6}	—	—	—	—	—	—	—
Depreciation.....	.8	1.1	1.8	2.6	3.0	3.6†	5.2
TOTAL FUNDS FROM CURRENT OPERATIONS.....	1.9	3.7	4.8	6.4	9.8	8.3†	11.5
Funded debt.....	4.2	—1.0	—4	.1	.1	12.6	9.3
Preferred stock.....	2.0	1.0	—	—	1.9	—1	—1
Common stock.....	—1.5	.1	.1	.5	—	4.5	.1
Refundable excess profits tax.....	—	—	.1	.1	.2	.1	—
TOTAL NET SOURCE OF FUNDS.....	6.6	3.8	4.6	7.1	12.0	25.4†	20.8
NET USE OF FUNDS							
Inventories.....	6.7	.6	1.7	6.5	2.4	3.1	3.0
Plant, property and equipment.....	4.4	1.4	5.1	11.7	4.2	11.5†	15.8
Investment in other companies.....	.1	—	—1	—1	2.9	7.5	.5
Increase in miscellaneous assets less miscellaneous liabilities.....	—8	.2	—3	.6	.4	.3	—
SUB-TOTAL.....	10.4	2.2	6.4	18.7	9.9	22.4†	19.3
Increase in working capital ex. inventories.....	—3.8	1.6	—1.8	—11.6	2.1	3.0	1.5
TOTAL NET USE OF FUNDS.....	6.6	3.8	4.6	7.1	12.0	25.4†	20.8

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS							
Cash.....	6.8	9.5	10.9	9.0	13.8	15.3	18.6
Marketable securities.....	.6	2.2	1.4	—	.1	3.7	2.1
Current accounts receivable.....	1.6	2.0	2.0	2.1	3.2	5.0	4.2
TOTAL CURRENT ASSETS ex. INVENTORIES.....	9.0	13.7	14.3	11.1	17.1	24.0	24.9
Bank loans.....	.2	.3	.1	3.4	8.4	4.0	4.3
Current accounts payable.....	9.9	11.4	13.4	17.0	16.5	23.3	24.3
Accrued taxes payable.....	1.9	2.4	3.1	4.2	5.7	7.5	5.6
Accrued interest and dividends payable.....	1.5	2.5	2.4	2.8	.7	.4	.4
TOTAL CURRENT LIABILITIES.....	13.5	16.6	19.0	27.4	31.3	35.2	34.6
NET WORKING CAPITAL ex. INVENTORIES.....	—4.5	—2.9	—4.7	—16.3	—14.2	—11.2	—9.7
Inventories ⁷	21.5	22.1	23.8	30.3	32.7	35.8	38.8
Plant, property and equipment (net) ⁸	11.9	13.8	17.6	27.0	28.4	36.4	47.0
Investment in other companies (net) ⁹.....	.2	.2	.1	—	2.9	10.4	10.9
Goodwill, franchises, etc.....	.1	.1	.1	—	—	—	—
Refundable portion of excess profits tax.....	.6	.5	.4	.3	.1	—	—
Miscellaneous assets ¹⁰	1.0	1.1	1.3	1.8	2.0	2.3	2.5
TOTAL.....	30.8	34.9	38.6	43.1	51.9	73.7	89.5
SHAREHOLDERS' EQUITY, FUNDED DEBT & OTHER LIABS.							
Preferred stock outstanding.....	2.0	4.5	4.5	4.5	6.5	6.4	6.3
Common stock outstanding.....	10.9	11.0	11.1	11.5	11.5	16.1	16.2
Earned surplus and surplus reserves ¹¹	9.3	13.5	17.0	21.0	27.9	32.2	38.4
SHAREHOLDERS' EQUITY.....	22.2	29.0	32.6	37.0	45.9	54.7	60.9
Funded debt ¹²	6.6	5.5	5.2	5.3	5.5	18.5	27.9
Loans from parent companies and other sources (net).....	2.0	.4	.8	.7	.5	.5	.7
Miscellaneous liabilities ¹³	—	—	—	.1	—	—	—
TOTAL.....	30.8	34.9	38.6	43.1	51.9	73.7	89.5

1. There were no inventory reserves to be deducted.

NOTE: For other footnotes see page 223-224. † Revised.

FINANCIAL STATISTICS: 21 ELECTRIC AND OTHER UTILITY COMPANIES*

Millions of Dollars

Bank of Canada

FISCAL YEAR NEAREST TO CALENDAR YEAR

1947

1948

1949

1950

1951

1952

1953

PROFIT STATISTICS: SUMMARY STATEMENT

Net operating profit before depreciation ¹	46.3	47.9	52.4	60.2	70.1	77.0	80.6
Less: Depreciation ²	11.6	12.5	14.5	16.9†	19.2	23.4	24.6
Non-operating income (net).....	3.1	3.2	3.2	4.0	3.4	3.1	4.1
Less: Bond interest.....	11.1	12.1	13.8	14.8	15.1†	15.4†	16.1
Net income before income tax provision ¹	26.7	26.5	27.3	32.5†	39.2†	41.3†	44.0
Less: Income tax provision ³	11.3	10.2	11.0	13.5	20.2	20.3	19.5
Net income to stockholders ¹	15.4	16.3	16.3	19.0†	19.0†	21.0†	24.5
Less: Cash dividends.....	19.6	13.3	13.8	15.6	15.6	15.9	17.3
Undistributed income ¹	-4.2	3.0	2.5	3.4†	3.4†	5.1†	7.2

SOURCE AND USE OF FUNDS ⁴

NET SOURCE OF FUNDS							
Undistributed income ¹	-4.2	3.0	2.5	3.4†	3.4†	5.1†	7.2
Non-recurring income and expense ⁵.....	.4	-1	.6	.2	.8	-1.4	2.4
Non-cash charges ^{2, 6}	1.3	1.4	1.5	1.4	1.4†	1.5†	1.6
Depreciation.....	11.6	12.5	14.5	16.9†	19.2	23.4	24.6
TOTAL FUNDS FROM CURRENT OPERATIONS.....							
Funded debt.....	9.1	16.8	19.1	21.9	24.8	28.6	35.8
Preferred stock.....	16.3	47.2	18.3	33.0	17.5	6.8†	-5.4
Common stock.....	29.8	4.2	4.7	10.7	9.1	5.0	7.2
Refundable excess profits tax.....	-	1.0	7.4	-	-	-	3.2
	-	.7	.9	1.7	1.0	-	-
TOTAL NET SOURCE OF FUNDS.....	55.2	69.9	50.4	67.3	52.4	40.4†	40.8
NET USE OF FUNDS							
Inventories.....	4.1	1.7	-8	-1	1.6	-2	-1.3
Plant, property and equipment.....	29.1	69.2	73.6	57.8	40.9	46.8†	45.4
Investment in other companies (net) ⁹.....	.8	-3.1	.3	.8	1.2	-1.8	-1.1
Increase in miscellaneous assets less miscellaneous liabilities.....	3.9	.5	-3.1	-1.7	-4	5.8	.1
SUB-TOTAL.....	37.9	68.3	70.0	56.8	43.3	50.6†	43.1
Increase in working capital ex. inventories.....	17.3	1.6	-19.6	10.5	9.1	-10.2	-2.3
TOTAL NET USE OF FUNDS.....	55.2	69.9	50.4	67.3	52.4	40.4†	40.8

YEAR-END BALANCE SHEET

NET WORKING CAPITAL AND OTHER ASSETS							
Cash.....	9.8	20.8	14.3	13.1	12.3	10.9	15.0
Marketable securities.....	45.0	39.2	24.3	36.6	45.6	41.3	32.6
Current accounts receivable.....	10.2	11.5	12.3	13.7	16.1	17.6	19.7
TOTAL CURRENT ASSETS ex. INVENTORIES.....	65.0	71.5	50.9	63.4	74.0	69.8	67.3
Bank loans.....	.7	1.3	1.5	1.6	.8	2.4	2.2
Current accounts payable.....	13.9	17.3	15.1	16.5	19.2	21.5	20.6
Accrued taxes payable.....	6.3	6.9	7.4	7.5	6.9	8.9	9.5
Accrued interest and dividends payable.....	5.5	5.8	6.3	6.7	6.9	7.0	7.3
TOTAL CURRENT LIABILITIES.....	26.4	31.3	30.3	32.3	33.8	39.8	39.6
NET WORKING CAPITAL ex. INVENTORIES.....							
Inventories ⁷	38.6	40.2	20.6	31.1	40.2	30.0	27.7
Plant, property and equipment (net) ⁸	13.0	14.7	13.9	13.8	15.4	15.2	13.9
Investment in other companies (net) ⁹	509.3	566.1	625.3	666.3	681.1	708.1	729.7
Goodwill, franchises, etc.....	26.8	23.7	24.0	24.8	26.0	23.4	22.2
Refundable portion of excess profits tax.....	20.2	20.2	20.1	20.1	20.1	19.5	18.9
Miscellaneous assets ¹⁰	4.4	3.6	2.7	1.0	-	-	-
	26.9	26.8	24.6	22.0	23.4	21.1	19.8
TOTAL.....	639.2	695.3	731.2	779.1	806.2	817.3	832.2
SHAREHOLDERS' EQUITY, FUNDED DEBT & OTHER LIAB.							
Preferred stock outstanding.....	75.9	80.4	85.5	96.2	105.5	111.0	118.9
Common stock outstanding.....	210.1	211.1	218.5	218.8	218.8	218.8	222.1
Earned surplus and surplus reserves ¹¹	38.3	40.7	43.0	46.2	43.9	45.0	52.8
SHAREHOLDERS' EQUITY.....							
Funded debt ¹²	324.3	332.2	347.0	361.2	368.2	374.8	393.8
Loans from parent companies and other sources (net).....	311.5	360.0	379.2	411.2	429.8	437.1	431.7
Miscellaneous liabilities ¹³	-1.1	-1.4	-3	.1	.5	.5	1.9
	4.5	4.5	5.3	6.6	7.7	4.9	4.8
TOTAL.....	639.2	695.3	731.2	779.1	806.2	817.3	832.2

1. There were no inventory reserves to be deducted

NOTE: For other footnotes see pages 223-224. † Revised.

LABOUR FORCE STATUS OF THE POPULATION¹

Estimates in Thousands "The Labour Force", Dominion Bureau of Statistics, Department of National Defence

IN WEEK ENDING	AT WORK 35 HOURS OR MORE		AT WORK LESS THAN 35 HOURS			WITH JOBS BUT NOT AT WORK		WITHOUT JOBS AND SEEKING WORK	TOTAL CIVILIAN LABOUR FORCE	NOT IN LABOUR FORCE	TOTAL CIVILIAN NON- INSTITU- TIONAL POPULA- TION 14 YEARS OF AGE AND OVER	ARMED FORCES
	Agri- culture	Non-Agri- culture	Usually work less than 35 hrs.	Usually work 35 hrs. or more		Lay-off	Other reasons					
				Lay off and short time	Other reasons 2								3	4	5
1953—Apr. 18	766	3,879	192	30	74	27	108	165	5,241	4,761	10,002	105
May 16	821	3,899	211	32	145 2	11	88	114	5,321	4,685	10,006	105
June 20	838	4,050	195	28	61	10	115	90	5,387	4,633	10,020	105
July 18	927	3,880	184	28	63	13	330	90	5,515	4,522	10,037	105
Aug. 22	908	3,912	168	33	72	17	305	92	5,507	4,550	10,057	106
Sept. 19	847	4,049	169	35	75	13	126	84	5,398	4,682	10,080	106
Oct. 24	776	4,054	182	46	58	14	110	111	5,351	4,744	10,095	107
Nov. 21	733	3,981	194	60	68	27	102	151	5,316	4,791	10,107	107
Dec. 12	702	3,848	186	65	171 2	26	87	190	5,275	4,840	10,115	107
1954—Jan. 23	681	3,784	186	65	107	24	115	280	5,242	4,887	10,129	110
Feb. 20	700	3,742	194	65	95	23	99	312	5,230	4,909	10,139	111
Mar. 20	723	3,736	193	71	82	21	92	318	5,236	4,912	10,148	113
Apr. 17	752	2,138 6	203	66	1,686 6	20	89	303	5,257	4,901	10,158	113
Revised Series 7												
May 22	838	3,891	223	51	77	10	85	217	5,392	4,842	10,234	114
June 19	846	3,980	209	54	82	*	99	185	5,462	4,778	10,240	114
July 24	947	3,637	189	39	79	*	484	172	5,556	4,698	10,254	114
Aug. 21	953	3,795	175	41	102	14	315	174	5,569	4,703	10,272	114
Sept. 18	853	3,967	192	32	120	11	141	167	5,483	4,807	10,290	115
Oct. 23	885	3,934	211	36	87	11	118	179	5,461	4,850	10,311	116

1. Estimates based on a sample of about 30,000 households and therefore subject to sampling error which is relatively larger the smaller the estimate.
2. Principal reasons are bad weather, illness, vacations and, at Christmas and Easter, observance of religious holidays.
3. Includes only those who had definite instructions to return to their jobs within 30 days of date on which lay-off began.
4. Principal reasons are illness and vacations.
5. Includes persons who, though having jobs, did not work but sought work and those who would have sought work but were temporarily ill, on in-

- definite or prolonged lay-off, or believed no work was available.
 6. The unusually small number working 35 hours or more and the unusually large number working less than 35 hours was due to Good Friday being in the survey week.
 7. Commencing in May 1954, the coverage of the survey was increased to include representation for some of the remote areas not previously covered. The change was about 0.6 per cent for Canada as a whole in all characteristics.
- * Less than 10,000.

VOLUME OF INDUSTRIAL PRODUCTION INDEXES NOT SEASONALLY ADJUSTED

1935-39 = 100

"Canadian Statistical Review", Dominion Bureau of Statistics

	TOTAL	MINING	MANUFACTURING			ELECTRICITY AND MANUFACTURED GAS
			Total	Non-Durables	Durables	
Weighting	100.0	16.8	75.6	46.1	29.5	7.6
Annual Average						
1949	199.6	131.7	217.0	198.2	246.3	176.1
1950	211.5	145.4	228.1	208.3	259.1	190.9
1951	226.5	161.8	242.1	214.0	285.9	214.2
1952	232.9	174.7	246.3	215.2	294.8	228.8
1953	248.4	185.8	263.0	224.1	323.9	241.9
Monthly						
1953—Mar.	246.8	160.2	265.6	221.8	334.1	251.0
Apr.	254.6	175.5	270.9	227.8	338.4	266.3
May	254.8	180.4	271.8	230.3	336.8	250.0
June	257.5	196.3	273.3	231.9	338.1	235.7
July	247.1	206.5	258.5	219.5	319.6	223.4
Aug.	248.6	201.1	262.1	230.5	311.7	218.4
Sept.	257.1	212.2	270.1	235.1	324.9	226.7
Oct.	254.5	200.0	268.2	232.5	324.2	237.7
Nov.	250.6	194.1	263.8	230.7	315.5	244.4
Dec.	235.5	176.0	247.4	210.8	304.6	248.0
1954—Jan.	229.1	171.6	240.2	202.1	299.7	246.0
Feb.	239.4	181.8	251.1	213.1	310.5	250.6
Mar.	236.8	171.1	250.0	214.8	305.1	250.6
Apr.	242.4	182.9	253.6	219.1	307.6	262.6
May	245.6	202.5	254.1	225.4	299.0†	256.0
June	252.9	219.1	260.3	233.2	302.6	253.1
July	239.1†	227.8	242.0†	214.9†	284.3†	235.7
Aug.	246.9*	226.1*	252.9*	231.9†	285.8†	233.6†
Sept.	254.0*	244.8*	256.9*	235.4*	290.4*	244.9*

† Revised. * Preliminary.

NEWSPRINT : NORTH AMERICA

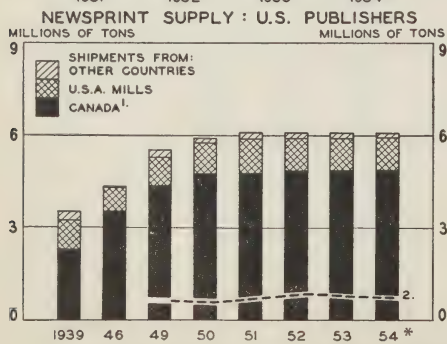
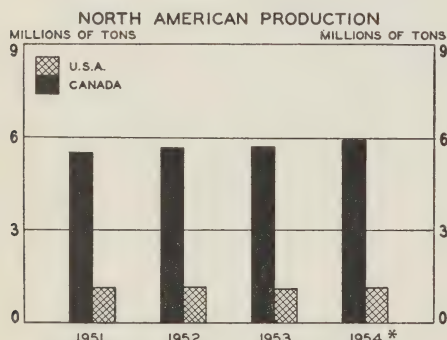
"Monthly Newprint Report", Newprint Association of Canada

Thousands of Tons

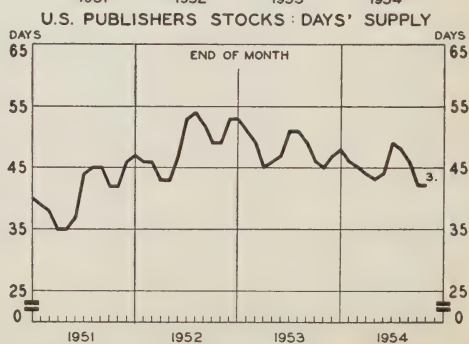
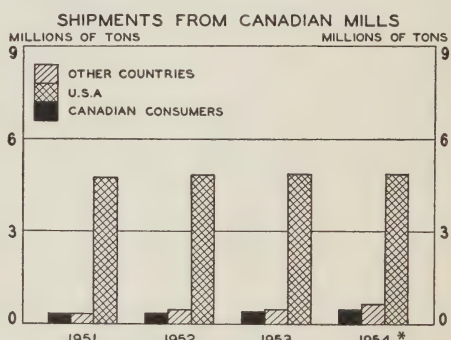
Calendar Years	SUPPLY					ESTIMATED CONSUMPTION			STOCKS	
	PRODUCTION			Imports from Europe	Less: Exports Overseas	Total Supply	U.S. Publishers	Canadian Publishers	Total	Net Change
	Canada	U.S.A.	Total							
1949	5,176	900	6,076	255	463	5,868	5,529	335	5,865	+3
1950	5,279	1,015	6,293	171	223	6,241	5,937	355	6,292	-50
1951	5,516	1,125	6,641	206	378	6,469	5,975	360	6,335	+135
1952	5,687	1,147	6,834	183	530	6,487	5,988	369	6,357	+130
1953	5,721	1,084	6,805	164	503	6,466	6,143	398	6,541	-75
12-mths. ending Oct. 1954	5,908	1,150	7,059	129*	675	6,513*	6,147	417	6,564	-50*
Monthly										
1953—Mar.	484.3	91.9	576.2	11.7	24.9	563.1	553.9	35.0	588.9	-25.8
Apr.	480.3	88.2	568.5	18.6	36.5	550.6	538.0	32.0	570.0	-19.4
May	480.2	92.4	572.6	14.4	41.3	545.7	565.2	33.8	599.0	-53.4
June	463.2	90.7	553.9	13.3	48.5	518.7	501.6	33.6	535.2	-16.4
July	491.3	88.1	579.4	12.8	54.0	538.1	447.4	32.4	479.8	+58.3
Aug.	484.5	90.8	575.3	11.4	52.8	533.9	472.5	31.1	503.7	+30.3
Sept.	467.4	86.0	553.4	10.1	51.3	512.2	507.1	32.4	539.5	-27.3
Oct.	510.8	97.1	607.9	16.1	55.9	568.0	565.1	36.5	601.6	-33.6
Nov.	473.2	92.4	565.6	11.8	48.4	528.9	563.0	33.8	596.8	-67.9
Dec.	473.3	89.7	563.0	12.2	40.7	534.5	510.8	35.1	545.9	-11.4
1954—Jan.	476.2	96.3	572.4	7.8	34.1	546.1	477.7	32.8	510.6	+35.5
Feb.	457.9	88.2	546.1	9.8	33.1	522.8	454.8	30.3	485.1	+37.7
Mar.	515.5	98.1	613.6	15.9	36.8	592.7	526.7	35.0	561.7	+31.0
Apr.	500.2	89.8	590.0	13.5	51.2	552.4	545.9	33.8	579.7	-27.3
May	497.2	96.7	593.9	9.4	62.1	541.3	555.5	36.2	591.7	-50.4
June	490.7	96.6	587.3	11.3†	74.8	523.8†	505.8	36.8	542.7	-18.9†
July	504.0	96.3	600.3	7.0†	69.0	538.3†	445.4	33.6	479.0	+59.4†
Aug.	503.1	99.5	602.6	11.9	76.1	538.4	474.8	33.4	508.1	+30.3
Sept.	491.2	96.6	587.8	7.6*	70.1	525.3*	510.9	36.6	547.6	-22.3*
Oct.	526.0	110.3	636.3	11.2*	78.6	568.9*	575.3	39.7	615.0	-46.0*

† Revised. * Preliminary.

NEWSPRINT : PRODUCTION, SHIPMENTS & STOCKS



* Record to date on annual basis. 1. Newfoundland is included.



2. U.S. publishers' stocks as at Oct. 30th 1954.

3. Sept., Oct. preliminary.

U.S.A. ECONOMIC STATISTICS

U.S. Department of Commerce

U.S. Dept. of Labor

Federal Reserve

	Gross National Product	Change in Business Inventories	Govt. Expenditure on National Security 1	Personal Savings as a Percentage of Disposable Income	Total Personal Income	Construction 3	Unemployment	Retail Sales 4	Consumer Price Index	Wholesale Prices: All Commodities	Average Hourly Earnings in Manufacturing 5	Total Industrial Production 6
	Billions of Dollars 2				Billions of \$	Billions of \$	Millions	Billions of \$	1947-49 = 100		Dollars	1947-49 = 100
Annual Averages 6												
1950	285.1	7.4	18.5	5.9	227.1	28.8	3.1	143.7	102.8	103.1	1.47	112
1951	328.2	10.4	37.3	7.8	255.3	30.9	1.9	158.2	111.0	114.8	1.59	120
1952	346.1	3.6	48.5	7.8	271.2	32.6	1.7	164.1	113.5	111.6	1.67	124
1953	364.9	1.5	52.0	8.0	286.1	34.8	1.5	170.8	114.4	110.1	1.76	134
Monthly												
1953—Mar.					285.6	2.5	1.7	14.4	113.6	110.0	1.75	135
Apr.					285.4	2.7	1.6	14.3	113.7	109.4	1.75	136
May	369.9	5.4	54.3	7.8	286.3	2.9	1.3	14.4	114.0	109.8	1.76	137
June					287.3	3.2	1.6	14.4	114.5	109.5	1.77	136
July					288.2	3.3	1.5	14.5	114.7	110.9	1.77	137
Aug.	367.2	2.0	52.3	8.0	286.4	3.3	1.2	14.1	115.0	110.6	1.77	136
Sept.					287.7	3.3	1.3	14.0	115.2	111.0	1.79	133
Oct.					287.8	3.2	1.3	14.0	115.4	110.2	1.79	132
Nov.	360.5	-4.2	50.6	8.6	287.2	3.0	1.7	14.1	115.0	109.8	1.79	129
Dec.					287.0	2.7	2.3	13.9	114.9	110.1	1.80	126
1954—Jan.					284.9	2.4	3.1	13.6	115.2	110.9	1.80	125
Feb.	355.8	-4.2	46.9	8.6	285.0	2.3	3.7	14.0	115.0	110.5	1.80	125
Mar.					285.0	2.6†	3.7	13.9	114.8	110.5	1.79	123
Apr.					284.4	2.8	3.5	14.2	114.6	111.0	1.80	123
May	356.0	-3.8	44.7	7.8	286.2	3.1	3.3†	14.0	115.0	110.9	1.81	125†
June					286.5	3.4†	3.3	14.4	115.1	110.0	1.81	124
July					285.7	3.5	3.3	14.3	115.2	110.4	1.80	123†
Aug.	355.5†	-4.8†	42.1†	7.3	285.4	3.6	3.2	14.2	115.0	110.5	1.79	123†
Sept.					286.6†	3.6	3.1	14.2	114.7	110.0	1.81	124
Oct.**					285.9	3.5	2.7	14.0	114.5	109.7	1.81	125

1. Includes stockpiling, atomic energy, and Mutual Defence Assistance in addition to strictly military programmes.

2. Seasonally adjusted annual rates.

3. Value of new work put in place.

4. Seasonally adjusted.

5. Production workers.

6. Quarterly averages for first four columns. Calendar year totals in the case of "Construction" and "Retail Sales".

7. New sample covering 230 areas as against 68 in the old series begins with 1954. Figures adjusted August to December, 1953, to link with new series.

* Not available.

** Preliminary.

† Revised.

DOMESTIC EXPORTS: COMMODITY CLASSIFICATION BY DESTINATION¹

Millions of Dollars

Compiled from "Trade of Canada", Dominion Bureau of Statistics

Destination and Period		Wheat & Flour	Other Farm	Fish & Fish Prod.	Newsprint	Woodpulp	Other Forest	Metals & Minerals	Chemicals & Fert.	Manuf. & Misc.	Total
United States	1953-2Q	9	64	20	138	52	77	151	22	91	624
	3Q	3	74	24	144	52	87	138	18	72	612
	1954-2Q	7	61	22	142	53	68	132	20	89	594
	3Q	1	48	27	139	51	104	137	15	59	581
United Kingdom	1953-2Q	85	12	4	6	7	16	53	1	6	190
	3Q	72	31	-	6	8	16	52	2	6	193
	1954-2Q	28	8	4	7	9	21	65	4	4	150
	3Q	49	16	1	9	9	24	61	2	3	174
Dependent Sterling Area	1953-2Q	4	3	1	-	-	2	-	-	4	14
	3Q	7	2	2	-	-	1	-	-	5	17
	1954-2Q	5	3	2	1	-	1	-	-	5	17
	3Q	5	3	2	-	-	2	-	-	4	16
Independent Sterling Area ²	1953-2Q	27	1	-	4	-	5	3	1	15	56
	3Q	23	-	-	4	-	6	2	1	16	52
	1954-2Q	7	1	-	4	1	4	4	1	19	41
	3Q	2	1	1	5	1	6	5	1	14	36
Western Europe & Colonies ³	1953-2Q	53	21	1	-	2	1	16	7	10	111
	3Q	40	14	2	-	1	2	18	8	8	93
	1954-2Q	30	7	1	1	3	1	22	8	13	86
	3Q	31	6	1	2	3	2	23	8	8	84
Central and South America	1953-2Q	14	4	2	4	-	-	6	1	23	54
	3Q	8	5	2	6	-	1	4	1	20	47
	1954-2Q	22	5	2	5	2	1	6	1	14	58
	3Q	9	4	2	7	2	1	8	1	15	49
All Other Countries	1953-2Q	20	7	1	-	2	1	5	1	7	44
	3Q	41	2	-	2	1	-	8	2	4	60
	1954-2Q	18	10	1	1	3	2	5	2	1	43
	3Q	20	1	-	2	3	-	6	1	3	36
Total Exports	1953-2Q	212	112	29	152	63	102	234	33	156	1,093
	3Q	194	128	30	162	63	113	222	32	129	1,074
	1954-2Q	117	95	32	161	71	98	234	36	145	989
	3Q	117	79	34	164	69	139	240	28	107	977

1. Excludes exports of foreign produce.

2. Consists of Union of South Africa, Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland, Ceylon, Iraq, Jordan and Libya.

3. Excludes Spain, but includes Greece and Turkey.

CANADIAN BALANCE OF INTERNATIONAL PAYMENTS: QUARTERLY

*"Quarterly Estimates of the Canadian Balance of International Payments", Dominion Bureau of Statistics**Millions of Dollars*

	1952			1953*				1954**		
	II	III	IV	I	II	III	IV	I	II	III
CURRENT RECEIPTS ¹						★				★
Merchandise exports (adjusted) ²	1,124	1,049	1,156	918	1,113	1,077	1,044	873	993	1,006
Gold production available for export	35	37	37	48	37	30	29	35	43	39
Travel expenditures	53	156	42	26	57	172	47	24	59	167
Interest and dividends	32	23	73	26	32	24	82	24	33	23
Freight and shipping	98	98	103	71	92	86	88	68	76	80
Inheritances and immigrants' funds	27	22	19	16	27	26	23	17	28	26
All other current receipts	67	67	89	69	73	95	84	64	75	87
TOTAL CURRENT RECEIPTS	1,436	1,452	1,519	1,174	1,431	1,510	1,397	1,105	1,307	1,428
CURRENT PAYMENTS ¹										
Merchandise imports (adjusted) ²	985	937	1,038	1,002	1,161	1,052	994	923	1,066	961
Travel expenditures	97	110	71	68	95	124	78	67	98	129
Interest and dividends	88	95	148	86	102	81	141	88	93	82
Freight and shipping	98	105	107	70	108	110	94	66	90	95
Inheritances and emigrants' funds	24	24	25	21	22	25	23	22	23	23
Official contributions	-	-	5	10	9	3	2	4	2	1
All other current payments	100	106	108	101	125	128	116	108	114	115
TOTAL CURRENT PAYMENTS	1,392	1,377	1,502	1,358	1,622	1,523	1,448	1,278	1,486	1,406
Balance on merchandise trade	+139	+112	+118	-84	-48	+25	+50	-50	-73	+45
Balance on other transactions (excluding "Official contributions")	-95	-37	-96	-90	-134	-35	-99	-119	-104	-22
Official contributions	-	-	-5	-10	-9	-3	-2	-4	-2	-1
CURRENT ACCOUNT BALANCE	+44	+75	+17	-184	-191	-13	-51	-173	-179	+22
CAPITAL ACCOUNT ³										
Direct Investment										
Direct investment in Canada ⁴	+78	+106	+91	+103	+90	+97	+108	+75	+80	+65
Direct investment abroad ⁴	-21	-19	-28	-8	-10	-10	-28	-10	-15	-30
Canadian Securities										
Trade in outstanding issues	-19	-51	-24	+10	-36	-4	-1	+16	+22	-
New issues	+159	+23	+46	+132	+60	+15	+135	+170	+80	+29
Retirements	-41	-7	-29	-28	-88	-9	-17	-23	-73	-45
Foreign Securities										
Trade in outstanding issues	+3	+3	-	+2	+3	+1	+15	+4	+10	-
New issues	-1	-	-	-1	-2	-1	-19	-2	-26	-2
Retirements	-	-	-	+1	-	-	-	-	-	-
Loans by Government of Canada										
Repayment of post-war loans	+9	-	+24	+2	+11	-	+24	+2	+11	+3
Repayment of war loans	+6	+8	+7	+4	+7	+39	-	+7	+8	+7
Change in Canadian dollar holdings of foreigners ⁵	+4	+2	-68	+45	+20	-71	-11	-15	+16	+12
Change in official holdings of gold and foreign exchange (minus sign denotes increase)	-32	-25	-4	+16	+91	-35	-34	-4	-37	-38
Other capital movements ⁶	-189	-115	-32	-94	+45	-9	-121	-47	+103	-23
NET CAPITAL MOVEMENT	-44	-75	-17	+184	+191	+13	+51	+173	+179	-22

★ The current account balances in 3rd Qtr. of 1953 and 1954 with the United States were: -135 and -63 with the United Kingdom; +48 and +69; with all other countries; +74 and +16.

1. Mutual Aid to NATO countries is not included in either current receipts or current payments.

2. As used in the balance of payments, merchandise trade is adjusted to exclude such non-commercial items as settlers' effects, and tourist purchases which are covered elsewhere in the accounts. Since 1951, furthermore, payments for defence purchases by governments have been substituted for the actual physical movements of the commodities as reported in Customs trade statistics.

3. A minus sign indicates an outflow of capital from Canada.

4. Exclusive of undistributed profits.

5. Excludes changes in holdings of International Monetary Fund and International Bank for Reconstruction and Development.

6. This item includes mainly short-term capital movements in the form of changes in international open account commercial indebtedness, private and chartered bank holdings of exchange, and loans between private unrelated parties. It also includes the balancing item representing unrecorded capital movements and errors and omissions. Includes changes in holdings of International Monetary Fund and International Bank for Reconstruction and Development.

7. Commencing in June 1954, the tabulation of import entries was altered from a customs month to a calendar month basis. This had the effect of adding approximately two extra days to June and thereby increasing the months' imports by a substantial but indeterminate amount, thought to be at least 40.

* Subject to further revision. **Preliminary.

EXTERNAL TRADE AND TRADE INDEXES¹

Compiled from "Trade of Canada", Dominion Bureau of Statistics

Millions of Dollars

TOTAL EXPORTS (EXCLUDING GOLD) TO ²							NEW GOLD PRODUCTION AVAILABLE FOR EXPORT	EXPORT INDEXES ⁵ 1948 = 100		
	U.S.A.	U.K.	OTHER STERLING AREA ³	WESTERN EUROPE & COLONIES ⁴	CENTRAL AND SOUTH AMERICA	ALL OTHER		TOTAL VALUE	PRICE	PHYSICAL VOLUME
Calendar Years										
1950	2,051	473	200	199	154	80	3,157	163	101.4	93.6
1951	2,354	636	266	364	217	146	3,963	150	127.3	103.5
1952	2,349	751	291	468	281	216	4,356	150	139.9	114.9
1953	2,463	669	252	367	207	216	4,173	144	133.9	113.2
12 Mths. end'g Sept. 1954	2,369	622†	203†	335†	204	195	3,929†	144		
Monthly										
1953-Feb.	176.8	36.4	23.1	19.5	13.6	10.2	279.6	16.1	107.5	90.2
Mar.	206.4	38.8	18.4	17.9	17.7	13.8	313.0	15.6	120.1	100.6
Apr.	192.3	45.3	18.0	21.8	17.0	10.4	304.8	11.7	117.5	98.3
May	224.2	68.5	24.0	38.5	15.5	14.3	385.0	12.0	148.4	124.8
June	218.2	77.3	27.7	52.0	21.4	19.4	416.0	13.7	160.6	134.7
July	212.7	81.3	24.7	43.8	17.0	18.8	398.3	9.3	153.4	129.2
Aug.	199.9	67.2	19.4	26.7	12.1	21.6	346.9	10.7	133.7	112.5
Sept.	211.4	55.0	25.7	24.1	18.2	19.4	343.8	10.4	132.0	111.5
Oct.	201.9	45.8	16.3	33.4	19.1	21.3	347.8	9.9	134.0	113.2
Nov.	204.0	56.1	19.7	35.1	21.0	19.3	355.2	9.1	136.9	116.9
Dec.	223.5	47.7	17.0	31.7	15.5	25.5	360.9	9.8	138.8	118.9
1954-Jan.	160.1	38.1	12.5	22.8	11.8	20.1	265.4	11.5	101.7	87.6
Feb.	171.9	44.9	12.5	21.1	14.2	15.2	279.8	10.2	105.4	90.5
Mar.	205.2	52.8	14.1	19.7	15.2	14.1	321.1	12.8	123.2	106.5
Apr.	181.8	39.5	19.8	22.8	20.6	13.7	298.2	13.8	114.1	98.0
May	213.0	58.9†	20.8	32.8	20.2	14.3†	360.0†	13.7	139.8	120.2
June	212.7	52.8	18.0	30.7†	17.4	15.3	346.9†	15.6	133.7	114.6
July	194.9	55.9	18.2	26.4	18.2	15.5	329.1	13.6	126.4	109.5
Aug.	196.0	58.7	19.7†	27.6	14.4	11.0	327.4†	13.3	125.9	109.5†
Sept.	203.9	61.0	14.5	31.0	16.4	9.9	336.7	11.9	129.1	112.9
Oct.	193.1	46.6					318.0	12.3		

TOTAL IMPORTS (EXCLUDING GOLD) FROM							EXCESS OF MERCHANDISE EXPORTS OVER MERCHANDISE IMPORTS	IMPORT INDEXES ⁵ 1948 = 100		
	U.S.A.	U.K.	OTHER STERLING AREA ³	WESTERN EUROPE & COLONIES ⁴	CENTRAL AND SOUTH AMERICA	ALL OTHER		TOTAL VALUE	PRICE	PHYSICAL VOLUME
Calendar Years										
1949	1,952	307	187	83	193	39	2,761	261	104.7	102.0
1950	2,131	404	242	114	215	68	3,174	-17	120.4	109.2
1951	2,813	421	309	181	275	86	4,085	-122	154.8	122.7
1952	2,977	360	186	157	285	66	4,031	326	152.3	138.0
1953	3,221	453	173	179	291	66	4,383	-210	165.2	151.0
12 Mths. end'g Sept. 1954	2,960	414	181	191	285	68	4,099	-170		
Monthly										
1953-Feb.	241.0	27.2	8.9	8.9	20.9	3.1	310.0	-30.4	140.5	130.0
Mar.	272.8	37.6	11.0	11.9	22.1	4.7	360.1	-47.1	163.4	149.9
Apr.	297.3	37.9	12.6	17.3	22.8	3.9	391.8	-87.0	177.9	163.2
May	312.3	43.5	17.6	15.4	27.7	4.1	420.6	-35.6	190.5	174.3
June	299.8	42.8	17.1	17.0	23.3	6.3	406.3	9.7	184.2	167.6
July	286.5	47.1	17.6	16.0	21.2	6.7	405.4	-7.1	182.6	166.3
Aug.	244.7	38.4	14.7	15.1	26.5	5.8	345.2	1.7	156.2	141.7
Sept.	268.0	34.3	16.9	16.0	25.3	7.0	367.5	-23.7	165.8	149.4
Oct.	258.3	36.8	18.5	17.1	22.2	5.4	358.3	-10.5	161.6	146.0
Nov.	244.5	38.9	17.1	20.3	24.9	5.7	351.4	3.8	159.5	144.9
Dec.	246.8	38.3	10.5	14.2	22.6	6.0	338.4	22.5	153.1	138.9
1954-Jan.	202.8	28.3	9.1	11.2	23.8	5.0	280.2	-14.8	127.2	116.3
Feb.	217.5	29.0	10.5	9.9	21.7	4.0	292.6	-12.8	132.8	121.7
Mar.	270.0	30.9	9.6	12.6	25.1	4.8	353.0	-31.9	160.3	147.1
Apr.	255.7†	35.6†	14.9	15.6	21.6	5.1	348.5	-50.3	157.8	143.3
May	260.0	36.0	17.4	17.3	24.2	4.8	359.7	.3†	163.4	148.1
June ⁶	297.0	44.6	20.3	18.3	29.1	6.8	416.1 ⁶	-69.26†	188.8	170.9
July	240.6	35.0	16.4	16.9	25.2	7.1	341.2	-12.1†	154.8	139.8
Aug.	238.9	31.1	17.6	17.7	22.2	7.7	335.2	-7.1	151.6	137.6
Sept.	227.7†	30.4	18.9	19.6	22.2	6.0	324.8†	11.9†	145.4*	132.3*
Oct.*	235.0	31.6					332.0	-14.0		

1. Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

2. Includes exports of primary produce. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950, 1951, 1952 and 1953 amounted to \$6.8, 109.1, 100.9, and 182.0* respectively.

3. Consists of U.K. Dependencies, Union of South Africa, Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland, Jordan, Libya, Ceylon and Iraq.

4. Excludes Spain, but includes Greece and Turkey.

5. Excludes exports of foreign produce. Price indexes are based largely on unit values derived from the Customs' entries. Price indexes prior to 1948 are converted from 1935-39 = 100.

6. Commencing in June 1954, imports are recorded on a calendar month rather than a customs month basis. As a result of the transition the figures for June 1954, include imports for calendar June and for a few days in May.

* Preliminary. † Revised.

MERCHANDISE IMPORTS

Compiled from "Trade of Canada"
(Ex

Millions of Dollars

	Fruits and Nuts	Vegetables	Grains and Milled Products (incl. rice)	Sugar and Products	Tea and Coffee	Alcoholic Beverages	Vegetable Oils (non- edible)	Rubber (incl. syn- thetic)	Furs	Hides and Leather (unmtd. and mtd.)	Other Veget. and Anim. Prods.
Calendar Years											
1946	118	27	20	40	26	13	12	20	27	13	5
1947	100	25	36	57	35	14	23	29	22	26	7
1948	91	8	31	72	42	16	19	32	25	19	8
1949 ¹	96	19	26	71	50	22	21	29	20	25	7
1950	113	25	39	87	71	17	31	49	22	28	8
1951	118	31	46	86	71	18	35	85	22	31	12
1952	121	46	38	71	72	21	20	52	24	21	9
1953	129	38	35	60	81	20	23	51	21	26	9
12-Mths. ending Aug. 1954	139	40	43	62	92	20	25	45	17	23	10
Monthly											
1953—Mar.	8.2	3.7	2.2	3.2	8.3	1.4	2.8	4.3	1.8	2.6	6.
Apr.	10.2	4.7	1.8	4.4	7.3	1.5	2.0	4.4	2.1	2.3	8.
May	12.0	5.2	2.8	5.8	7.4	1.5	2.2	4.8	1.4	2.1	9.
June	11.6	5.2	1.9	6.4	5.3	1.5	1.9	4.5	1.3	1.9	7.
July	14.3	3.3	3.1	5.2	5.6	1.4	1.1	4.1	1.2	1.9	8.
Aug.	11.0	.9	2.2	6.4	5.7	1.3	1.3	3.9	1.0	2.4	6.
Sept.	12.6	1.0	2.3	7.0	6.7	1.7	1.2	4.7	1.0	2.1	8.
Oct.	10.0	2.0	4.6	8.1	7.1	2.1	1.9	4.2	1.6	2.3	7.
Nov.	11.9	2.8	3.3	6.4	7.7	2.7	2.5	3.7	.8	2.1	8.
Dec.	13.0	3.4	7.3	3.5	7.9	2.7	2.3	3.7	1.2	2.1	9.
1954—Jan.	6.5	2.8	1.7	2.7	8.1	1.2	2.5	2.9	1.7	1.6	7.
Feb.	7.8	3.2	1.9	2.6	7.5	1.3	2.3	3.8	1.9	2.1	6.
Mar.	10.3	3.9	2.2	2.7	8.0	1.2	2.1	4.0	2.0	2.3	9.
Apr.	11.1	4.0	2.6	4.4	10.2	1.5	1.4	3.8	1.6	1.9	11.
May	12.0	5.2	5.6	4.3	8.6	1.2	2.1	4.0	1.6	1.6	10.
June ²	17.3	6.1	3.2	8.2	6.9	1.4	2.4	4.4	1.6	1.7	8.
July	12.8	3.4	2.7	6.2	7.4	1.4	2.1	3.4	1.0	1.4	7.
Aug.	14.0	1.7	4.8	5.4	6.2	1.3	1.9	3.2	1.2	2.0	8.

	Chemicals and Allied Products	Iron Ore	Pigs, Ingots Blooms and Billets	Bars and Rods incl. Rails	Sheets, Plates, Hoop, Band and Strip	Structural Iron and Steel	Castings and Forgings	Engines, Loco- motives and Boilers	Farm Implements and Machinery	Machinery (except agri- cultural)	Mot. Vehic- les and Parts
Calendar Years											
1946	93	6	1	8	38	8	7	29	68	130	10
1947	113	13	2	12	48	18	9	44	105	206	17
1948	118	16	6	12	54	18	10	50	140	217	13
1949 ¹	131	12	6	13	67	18	13	59	177	216	16
1950	158	17	5	11	66	16	10	55	162	226	25
1951	192	23	16	26	108	39	14	88	195	329	27
1952	188	27	17	23	84	36	13	136	197	361	25
1953	222	28	5	17	79	30	13	117	209	402	32
12-Mths. ending Aug. 1954	219	21	4	14	64	34	11	101	147	400	27
Monthly											
1953—Mar.	18.4	—	.9	1.3	6.4	1.8	.9	10.5	22.2	35.9	32.
Apr.	20.0	.1	1.0	1.4	7.3	2.2	1.1	11.0	24.3	36.8	37.
May	20.4	3.0	.4	1.4	7.4	2.4	1.1	10.7	25.5	36.0	39.
June	19.4	4.1	.5	1.3	7.0	2.7	1.1	11.0	23.4	37.5	36.
July	18.9	5.6	.4	1.8	6.3	2.9	1.1	10.7	25.4	36.8	30.
Aug.	17.0	5.9	.2	1.2	5.4	2.8	1.0	6.9	17.4	28.0	19.
Sept.	19.9	4.5	.3	1.5	5.9	2.5	1.0	9.8	12.6	31.6	21.
Oct.	19.0	2.9	.1	1.5	6.7	2.7	1.3	8.4	9.4	31.7	17.
Nov.	18.6	1.5	.2	1.3	7.8	3.2	1.3	9.5	6.8	31.4	17.
Dec.	17.1	.2	.2	1.1	6.4	2.7	.9	8.9	8.4	36.5	22.
1954—Jan.	15.1	.2	.2	1.0	5.8	3.4	.8	9.0	7.7	25.8	22.
Feb.	15.9	—	.3	.9	5.2	3.2	.6	8.4	10.4	29.5	24.
Mar.	19.5	—	.3	1.1	5.0	3.5	.9	9.0	10.4	36.8	32.
Apr.	18.0	—	.2	1.3	4.6	3.0	1.0	8.4	18.7	36.4	29.
May	18.9	1.9	.9	1.3	4.3	2.1	.7	8.1	19.6	35.1	29.
June ²	21.9	2.7	.5	1.1	4.7	2.7	.9	9.5	18.6	43.0	28.
July	17.6	4.3	.3	.8	4.0	2.1	.8	6.7	12.8	31.6	18.
Aug.	17.6	3.4	.1	.8	3.9	2.3	.6	5.4	11.1	30.2	11.

1. Includes imports from Newfoundland until March 31 and imports into Newfoundland from other countries thereafter. 2. Commencing in June 1954 imports a few days in May.

MODITY CLASSIFICATION

Union Bureau of Statistics

(old)

Millions of Dollars

COTTON		Silk (raw and mfd.)	WOOL		Artificial Silk	Flax, Hemp and Jute	Other Textiles	Paper	Books and Printed Matter	Other Wood and Wood Products	
and mfd.	Mfd.		Raw and Unmfd.	Mfd.							
5	75	4	30	35	22	23	31	19	31	20	Calendar Years
1	119	7	30	54	34	38	46	23	32	35	1946
7	78	4	48	67	30	27	39	17	31	25	1947
7	73	6	37	63	30	20	37	20	36	30	1948
1	67	8	55	52	21	26	45	23	42	34	1949 ¹
7	87	8	95	68	35	31	64	35	51	51	1950
8	82	7	29	53	40	24	58	30	57	48	1951
7	89	6	43	73	47	22	50	39	68	53	1952
0	76	6	29	65	39	22	47	43	69	55	1953
8	9.9	.6	3.9	6.2	4.9	1.3	4.7	3.2	5.7	4.7	12-Mths. ending
2	9.1	.5	5.2	6.2	4.7	1.8	5.1	3.5	6.3	4.6	Aug. 1954
0	7.9	.5	5.8	6.0	4.0	2.2	4.3	3.4	6.6	4.6	Monthly
7	6.8	.5	4.2	5.8	3.7	2.0	3.9	3.3	5.1	4.1	Mar.—1953
1	6.3	.5	4.1	7.5	3.3	1.8	3.9	3.2	5.0	4.9	Apr.
1	5.8	.5	3.2	7.1	3.9	1.9	3.6	3.2	5.0	4.2	May
9	6.5	.5	2.6	5.9	3.7	1.4	4.0	3.4	6.3	4.5	June
4	6.2	.5	2.2	6.1	3.3	2.0	4.0	3.7	6.8	5.0	July
1	6.4	.5	2.1	5.5	3.3	3.0	4.1	3.6	5.5	4.6	Aug.
5	5.9	.5	2.1	4.9	2.9	1.3	3.6	3.4	5.9	4.2	Sept.
7	6.2	.5	1.9	5.4	3.0	1.2	3.7	3.1	5.1	4.0	Oct.
0	6.6	.5	2.3	5.1	3.0	1.1	3.6	3.2	5.4	4.6	Nov.
4	8.2	.6	2.5	5.8	3.7	1.5	3.9	3.8	5.9	5.6	Dec.
5	7.1	.4	2.4	4.6	3.1	1.8	4.0	3.6	5.5	4.0	Jan.—1954
3	6.2	.5	2.9	4.3	3.0	2.0	4.0	3.4	5.7	4.1	Feb.
8	6.5	.6	3.1	5.8	3.2	2.1	4.6	4.5	6.0	4.9	Mar.
5	5.0	.4	2.6	5.4	2.9	1.9	3.4	3.5	5.1	4.0	Apr.
3	5.9	.5	2.3	6.1	3.8	2.5	3.7	3.6	5.9	4.6	May
											June ²
											July
											Aug.

	Bauxite Ore	Tin and Products	Electrical Apparatus	Other Non-ferrous Metals	Coal and Products	Petroleum and Products	Glass	Other Non- metallic Minerals	All Other Imports	Total Imports	
89	9	6	48	58	133	123	23	53	119	1,864	Calendar Years
27	9	7	69	77	154	207	29	63	163	2,574	1946
28	10	8	62	76	206	301	26	73	116	2,637	1947
43	10	8	70	87	157	274	25	79	158	2,761	1948
63	10	10	83	113	190	307	28	86	172	3,174	1949 ¹
24	15	20	120	136	190	353	32	109	297	4,085	1950
55	13	11	140	134	168	341	27	105	429	4,031	1951
09	17	8	198	141	153	357	37	111	482	4,383	1952
09	18	7	194	134	129	350	35	104	463	4,142	1953
4.9	.4	1.0	15.9	11.2	8.7	25.3	3.3	7.8	34.6	360.1	12-Mths. ending
7.7	.3	1.9	17.3	11.0	9.8	24.4	3.4	8.4	44.2	391.8	Aug. 1954
0.0	2.3	.5	18.5	12.2	14.6	28.5	3.3	10.2	48.4	420.6	Monthly
3.7	1.9	1.1	15.9	11.6	15.8	31.6	3.3	9.6	44.5	406.3	Mar.—1953
3.8	2.2	.5	15.9	13.7	15.7	34.5	2.9	11.5	45.1	405.4	Apr.
1.1	2.0	.6	15.2	10.5	14.0	32.0	2.9	10.9	41.5	345.2	May
4.6	2.1	.3	18.0	13.7	15.2	34.1	3.2	10.1	45.2	367.5	June
4.7	1.8	.7	17.6	14.2	16.6	31.1	3.4	10.4	42.3	358.3	July
4.2	1.9	.8	16.5	14.5	15.0	31.4	3.4	10.7	37.3	351.4	Aug.
2.0	1.0	.1	17.2	11.7	9.0	32.8	3.2	7.7	33.7	338.4	Sept.
3.9	.4	.2	14.9	10.5	8.1	27.3	2.4	5.6	25.4	280.2	Oct.
0.7	.4	.5	13.7	10.0	8.3	22.1	2.6	6.3	28.8	292.6	Nov.
4.5	.4	.6	17.6	9.5	7.4	24.6	2.9	7.4	38.6	353.0	Dec.
1.1	.4	.7	15.9	10.0	7.1	23.6	3.0	7.5	36.9	348.5	Jan.—1954
8.1	1.7	.7	15.2	9.3	10.2	24.9	2.7	8.2	40.2	359.7	Feb.
3.8	2.3	.7	16.6	11.6	12.3	35.9	3.1	10.6	47.3	416.1	Mar.
2.6	2.3	.5	13.7	11.7	9.8	33.2	2.3	9.1	39.8	341.2	Apr.
9.0	3.2	.7	16.2	8.0	10.8	28.8	2.7	9.8	46.4	335.2	May
											June ²
											July
											Aug.

ed on a calendar month rather than a customs month basis. As a result of the transition the figures for June 1954, include imports for a calendar June and for a

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BANK OF CANADA

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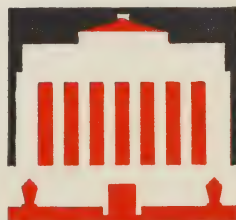
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DECEMBER 1954



Millions of Dollars

BANK
MONTH-END

	ASSETS									
	Government of Canada Direct and Guaranteed Securities					Provincial Govt. Securities	Advances to		Foreign Currency Assets	Invest- ments in IDE
	Treasury Bills	Other Maturities			Total		Govt. of Canada	Chartered & Savings Banks		
		2 yrs. and under	Over 2 yrs.	Total						
As at Dec. 31									1	2
1948	249.5	984.2	779.1	1,763.3	2,012.7	—	—	—	0.5	25.
1949	243.6	1,537.8	227.8	1,765.6	2,009.2	—	—	—	79.7	25.
1950	262.7	966.6	712.5	1,679.1	1,941.8	—	—	—	359.6	25.
1951	186.4	955.3	1,049.3	2,004.7	2,191.1	—	—	—	204.2	27.
1952	282.9	1,176.9	767.2	1,944.1	2,227.0	—	—	—	84.5	30.
1953	374.5	1,002.1	893.7	1,895.7	2,270.2	—	—	—	67.2	36.
1954	168.5	1,193.0	860.6	2,053.6	2,222.0	—	—	—	66.4	35.
End of										
1953—July	354.2	1,097.4	838.5	1,935.9	2,290.1	—	—	—	82.4	33.
Aug.	335.0	1,079.0	830.9	1,910.0	2,245.0	—	—	—	74.9	33.
Sept.	332.2	1,053.5	824.9	1,878.4	2,210.5	—	—	—	76.4	33.
Oct.	407.4	1,062.5	812.1	1,874.6	2,282.1	—	—	—	97.6	34.
Nov.	379.7	998.9	894.9	1,893.7	2,273.4	—	—	1.5	68.7	34.
Dec.	374.5	1,002.1	893.7	1,895.7	2,270.2	—	—	—	67.2	36.
1954—Jan.	335.3	993.0	880.6	1,873.6	2,208.9	—	—	10.0	73.8	36.
Feb.	324.9	1,049.9	900.8	1,950.7	2,275.7	—	—	10.0	65.2	36.
Mar.	300.6	1,252.2	636.3	1,888.5	2,189.1	—	—	—	62.3	35.
Apr.	314.8	1,389.0	568.0	1,957.0	2,271.8	—	—	0.4	70.9	35.
May	310.4	1,430.0	520.5	1,950.6	2,260.9	—	—	15.0	74.0	35.
June	256.1	1,312.4	702.0	2,014.4	2,270.5	—	—	—	91.1	34.
July	165.3	1,485.9	492.6	1,978.5	2,143.9	—	—	—	65.9	34.
Aug.	133.8	1,536.1	493.0	2,029.1	2,162.9	—	—	—	69.1	34.
Sept.	94.4	1,566.4	535.0	2,101.4	2,195.8	—	—	—	70.1	35.
Oct.	161.5	1,276.7	787.2	2,063.9	2,225.4	—	—	—	64.4	35.
Nov.	219.4	1,224.9	826.9	2,051.8	2,271.2	—	—	—	70.0	35.
Dec.	168.5	1,193.0	860.6	2,053.6	2,222.0	—	—	—	66.4	35.
Av. of Wednesdays										
1953—May	286.4	1,110.6	815.3	1,925.9	2,212.3	—	—	—	60.5	32.
June	311.9	1,063.7	837.8	1,901.4	2,213.3	—	—	—	66.7	33.
July	323.4	1,080.2	841.3	1,921.4	2,244.8	—	—	—	76.7	33.
Aug.	338.1	1,083.9	833.5	1,917.3	2,255.3	—	—	—	75.3	33.
Sept.	328.2	1,066.4	827.5	1,893.9	2,222.1	—	—	—	76.2	33.
Oct.	348.4	1,028.1	821.3	1,849.4	2,197.8	—	—	—	84.0	33.
Nov.	398.6	977.5	887.6	1,865.0	2,263.6	—	—	0.8	70.8	34.
Dec.	374.7	1,028.2	896.2	1,924.5	2,299.1	—	—	1.3	66.7	34.
1954—Jan.	357.7	992.3	891.9	1,884.2	2,241.9	—	—	—	67.5	36.
Feb.	328.4	1,027.7	897.7	1,925.3	2,253.8	—	—	6.5	67.2	36.
Mar.	316.4	1,010.5	867.3	1,877.8	2,194.2	—	—	2.0	66.7	36.
Apr.	306.3	1,340.7	554.7	1,895.4	2,201.7	—	—	11.4	64.8	35.
May	302.7	1,408.2	551.4	1,959.6	2,262.4	—	—	5.1	71.1	35.
June	280.1	1,296.5	694.8	1,991.3	2,271.4	—	—	3.0	76.5	35.
July	196.9	1,433.1	510.2	1,943.4	2,140.2	—	—	1.3	83.4	34.
Aug.	150.2	1,513.3	485.6	1,998.9	2,149.1	—	—	—	65.4	34.
Sept.	110.4	1,550.6	521.0	2,071.6	2,182.0	—	—	—	70.4	34.
Oct.	113.2	1,260.2	774.6	2,034.8	2,147.9	—	—	—	66.3	35.
Nov.	159.7	1,261.3	809.8	2,071.1	2,230.8	—	—	—	68.1	35.
Dec.	197.1	1,201.4	839.3	2,040.7	2,237.9	—	—	—	67.0	35.
As at										
1954—Sept. 22	96.2	1,558.5	537.3	2,095.8	2,192.0	—	—	—	75.6	34.
29	94.3	1,559.5	541.9	2,101.4	2,195.8	—	—	—	71.9	34.
Oct. 6	118.4	1,256.8	798.2	2,055.0	2,173.4	—	—	—	70.3	35.
13	109.7	1,255.0	774.1	2,029.1	2,138.8	—	—	—	66.4	35.
20	104.5	1,255.8	758.6	2,014.4	2,118.9	—	—	—	63.3	35.
27	120.1	1,272.9	767.6	2,040.6	2,160.6	—	—	—	65.3	35.
Nov. 3	148.4	1,283.6	790.2	2,073.8	2,222.2	—	—	—	64.6	35.
10	145.9	1,277.8	808.2	2,086.0	2,232.0	—	—	—	65.8	35.
17	144.8	1,246.2	814.5	2,060.7	2,205.5	—	—	—	69.3	35.
24	199.7	1,237.8	826.3	2,064.0	2,263.7	—	—	—	72.9	35.
Dec. 1	217.9	1,208.3	825.8	2,034.1	2,252.0	—	—	—	69.5	35.
8	230.9	1,219.9	841.8	2,061.7	2,292.6	—	—	—	60.7	35.
15	186.6	1,193.0	834.0	2,027.0	2,213.6	—	—	—	73.1	35.
22	173.3	1,193.0	844.3	2,037.3	2,210.6	—	—	—	69.2	35.
29	177.0	1,193.0	850.6	2,043.6	2,220.6	—	—	—	62.4	35.
1955—Jan. 5	167.5	1,194.0	874.9	2,068.9	2,236.3	—	—	—	68.1	35.

1. Foreign exchange and foreign securities. 2. Industrial Development Bank capital stock, bonds and debentures. 3. Bank premises and all other assets.
 fund and all other liabilities. * Not available. † Revised.

Millions of Dollars

	I. CANADIAN CASH RESERVES*								
	Cash Reserves			Canadian Dollar Deposit Liabilities 1	Average Cash Reserve Ratio 2		Advances from Bank of Canada		
	Bank of Canada Deposits	Bank of Canada Notes	Total					Govt. of Canada	Provincial Governments
Averages						As at Dec. 31			
1948	531	181	711	6,547	10.9	1948	-	236	149
1949	550	196	746	7,178	10.4	1949	-	164	167
1950	548	207	755	7,487	10.1	1950	-	257	158
1951	567	225	792	7,759	10.2	1951	-	88	185
1952	606	239	844	8,110	10.4	1952	-	49	214
1953	627	256	883	8,624	10.2	1953	-	473	166
1954 1st Half	634	260	894	8,820	10.1				
1954 2nd Half★	525	285	811	9,098	8.9				
1953-May	634	246	880	8,699	10.1	End of 1953-May	-	99	187
June	610	255	865	8,529	10.1	June	-	98	259
July	621	254	875	8,685	10.1	July	-	74	168
Aug.	619	256	874	8,669	10.1	Aug.	-	116	137
Sept.	617	260	878	8,651	10.1	Sept.	-	80	212
Oct.	632	256	889	8,787	10.1	Oct.	-	233	151
Nov.	628	264	892	8,935	10.0	Nov.	-	525	113
Dec.	629	267	896	8,787	10.2	Dec.	-	473	166
1954-Jan.	627	290	917	8,871	10.3	1954-Jan.	10	486	191
Feb.	640	254	894	8,945	10.0	Feb.	10	593	143
Mar.	652	249	902	8,686	10.4	Mar.	-	276	273
Apr.	623	248	871	8,745	10.0	Apr.	-	164	206
May	628	257	885	8,818	10.0	May	15	138	170
June	635	261	896	8,857	10.1	June	-	164	250
July★	555	280	834	8,890 1	9.4 2	July	-	192	129
Aug.	524	268	793	8,929	8.9	Aug.	-	184	125
Sept.	511	284	795	8,999	8.8	Sept.	-	122	208
Oct.	509	298	807	9,087	8.9	Oct.	-	256	171
Nov.	526	294†	820†	9,287	8.8	Nov.	-	493	125
Dec.*	526	288	814	9,393	8.7				

	Bank of Canada Deposits and Notes	Canadian Day-to- Day Loans	Government of Canada Direct and Guaranteed Securities ⁵				Other Canadian Securities, Insured Residential Mortgages					
			Treasury Bills	Other Maturities		Total	Other Canadian Securities ^{† 5}				Insured Residential Mortgages	Call Short 8
				2 yrs. and under	Over 2 yrs.		Provincial 6, 7	Municipal 7	Corporate	Total †		
As at Dec. 31												
1948	738	-	129	656	2,173	2,959	408	140	450	998	-	101
1949	753	-	126	763	2,224	3,112	408	161	382	951	-	135
1950	810	-	129	694	2,256	3,079	385	194	402	981	-	134
1951	892	-	236	499	2,019	2,754	321	167	393	881	-	107
1952	899	-	138	869	1,777	2,784	304	159	370	834	-	155
1953	888	-	244	482	2,034	2,760	280	152	341	773	-	154
End of 1953-May	805	-	321	584	2,009	2,915	303	163	368	834	-	138
June	887	-	267	594	1,992	2,854	300	161	369	830	-	123
July	861	-	253	656	1,877	2,787	291	161	362	814	-	125
Aug.	865	-	282	654	1,877	2,813	291	160	363	814	-	135
Sept.	879	-	282	676	1,884	2,843	289	158	356	803	-	110
Oct.	945	-	195	613	1,917	2,726	289	158	350	798	-	144
Nov.	882	-	221	474	2,035	2,730	281	154	344	780	-	152
Dec.	888	-	244	482	2,034	2,760	280	152	341	773	-	154
1954-Jan.	860	-	282	519	2,051	2,853	268	152	343	764	-	143
Feb.	878	-	278	507	2,066	2,851	268	153	345	766	-	197
Mar.	903	-	292	1,270	1,213	2,776	261	151	342	754	-	167
Apr.	873	-	287	1,207	1,278	2,772	259	152	335	746	-	144
May	847	-	266	1,157	1,367	2,790	264	151	334	748	-	215
June	852	56	303	784	1,706	2,793	268	146	330	745	1	183
July	762	68	361	976	1,722	3,060	268	160	328	755	4	143
Aug.	790	52	401	984	1,785	3,169	258	161	326	745	11	122
Sept.	783	63	431	1,027	1,823	3,280	259	158	326	742	23	112
Oct.	815	102	371	694	2,299	3,364	272	159	337	768	38	191
Nov.	791	101	361	582	2,434	3,377	268	161	347	775	55	196

★ For periods prior to July 1954 all figures in this section are daily averages. From July 1954, in accordance with section 71 of the Bank Act of 1954, Bank of Canada deposits are averages of the juridical days in the month shown while Bank of Canada notes and Canadian dollar deposit liabilities are averages of the 4 consecutive Wednesdays ending with the second last Wednesday in the previous month.

† The classification of chartered bank assets and liabilities was revised by the Bank Act of 1954. Figures for the end of July 1954 are on the new

basis and, except for "Other Loans in Canada" (see footnote 9) adjustments have been made to put figures for earlier dates on a comparable basis.

1. From July 1954 the figures are not adjusted for items in transit and are not strictly comparable with the figures in this section for earlier periods.
2. Prior to July 1st, 1954, the statutory minimum requirement was 5 per cent for each day; since that date it has been a monthly average of 8 per cent, calculated as described in footnote ★.
3. Mainly deposits of foreign banks.

BANKS

FIGURES

Canada

Millions of Dollars

II. LIABILITIES†

Canadian Dollar Deposits†					Foreign Currency Deposits †	Acceptances, Guarantees, & Letters of Credit	All Other Liabilities	Shareholders Equity 4	Total Liabilities †	
Personal Savings	Other Notice	Other Banks 3	Public Demand	Total †						
3,752	305	80	2,550	7,072	868	206	26	346	8,517	As at Dec. 31
4,086	347	70	2,483	7,317	795	164	24	353	8,653	1948
4,176	383	132	2,874	7,979	835	258	10	361	9,443	1949
4,296	316	95	2,993	7,973	878	225	7	375	9,458	1950
4,600	325	75	3,373	8,636	905	199	7	381	10,128	1951
4,756	278	69	3,368	9,111	963	155	8	419	10,656	1952
										1953
4,808	292	86	3,168	8,640	937	195	8	382	10,163	End of
4,829	297	89	3,279	8,851	924	187	7	382	10,351	May-1953
4,851	301	78	3,162	8,634	906	178	10	382	10,110	June
4,917	289	74	3,255	8,788	897	173	8	383	10,248	July
4,943	283	82	3,292	8,892	903	172	7	385	10,358	Aug.
4,876	271	83	3,299	8,913	917	178	14	396	10,418	Sept.
4,790	278	72	3,246	9,024	932	166	11	413	10,546	Oct.
4,756	278	69	3,368	9,111	963	155	8	419	10,656	Nov.
										Dec.
4,808	285	69	3,110	8,950	982	159	9	421	10,531	Jan.-1954
4,883	279	71	3,018	8,987	964	158	8	421	10,548	Feb.
4,959	286	70	3,126	8,990	983	160	7	421	10,561	Mar.
5,015	297	72	3,106	8,860	1,019	160	11	421	10,472	Apr.
5,059	318	76	3,214	8,976	995	161	10	421	10,579	May
5,109	310	78	3,235	9,146	990	155	18	421	10,731	June
5,136	337	83	3,153	9,030	990	148	28	433	10,629	July
5,199	336	81	3,178	9,103	990	148	27	445	10,712	Aug.
5,240	345	86	3,311	9,312	981	148	25	455	10,921	Sept.
5,337	350	99	3,354	9,567	986	156	42	495	11,245	Oct.
5,167	365	94	3,312	9,556	1,038	162	49	520	11,326	Nov.

TS†

Mortgages and Loans ⁸ in Canada					Canadian Dollar Items in Transit (Net)	Foreign Cash Items, Securities & Loans			Customers' Liability Under Acceptances, Guarantees, & Letters of Credit	All Other Assets	Total Assets	
Loans ⁸ In Canada†				Total 8		Cash Items 10	Foreign Securities †	Loans Outside Canada				
Provincial 7	Municipal 7	Other 9	Total †									
83	56	2,078	2,317	3,315	374	250	244	318	206	113	8,517	As at Dec. 31
62	72	2,175	2,442	3,392	306	276	244	280	164	124	8,653	1948
72	84	2,652	2,941	3,922	431	265	196	347	258	135	9,443	1949
68	94	2,901	3,171	4,052	512	254	206	409	225	154	9,458	1950
79	97	3,189	3,519	4,353	752	283	262	435	199	160	10,128	1951
65	96	3,791	4,105	4,878	751	280	244	540	155	160	10,656	1952
												1953
												End of
20	120	3,402	3,681	4,515	568	303	259	441	195	161	10,163	May - 1953
18	100	3,469	3,709	4,540	720	291	261	448	187	163	10,351	June
11	101	3,543	3,780	4,594	550	280	265	432	178	164	10,110	July
13	105	3,621	3,875	4,689	558	288	251	446	173	165	10,248	Aug.
23	113	3,648	3,894	4,699	630	288	259	424	172	167	10,358	Sept.
39	110	3,719	4,012	4,810	624	270	236	467	178	163	10,418	Oct.
60	108	3,857	4,177	4,957	638	266	231	513	166	163	10,546	Nov.
65	96	3,791	4,105	4,878	751	280	244	540	155	160	10,656	Dec.
54	105	3,814	4,116	4,879	560	254	284	521	159	161	10,531	Jan.-1954
32	116	3,825	4,170	4,936	536	262	247	518	158	162	10,548	Feb.
6	140	3,756	4,069	4,823	662	295	242	538	160	163	10,561	Mar.
9	142	3,777	4,072	4,818	614	272	260	541	160	163	10,472	Apr.
6	141	3,778	4,141	4,889	667	284	241	536	161	164	10,579	May
4	153	3,752 ⁹	4,092	4,837	784	279	265	542	155	169	10,731	June
9	134	3,781	4,067	4,826	505	278	281	532	148	170	10,629	July
18	123	3,776	4,039	4,795	508	255	305	516	148	174	10,712	Aug.
22	117	3,750	4,002	4,767	624	273	314	490	148	179	10,921	Sept.
39	115	3,739	4,084	4,890	648	289	310	501	156	171	11,245	Oct.
57	103	3,824	4,180	5,011	582	314	321	497	162	171	11,326	Nov.

4. Capital, rest fund, and undivided profits as at the latest fiscal year-end.

5. Including issues payable in foreign currency.

6. Includes securities guaranteed by provincial governments.

7. Securities purchased direct from issuer with a term of less than one year at time of issue are classified as loans.

8. Excluding Canadian day-to-day loans.

9. Figures for June 30, 1954 and later are not adjusted for items in transit and are not strictly comparable with those for earlier dates. The figure

for June 30, 1954, after adjustment for items in transit, was 3,789.

10. Includes deposits with other banks in foreign currencies, foreign bank notes, gold and coin outside Canada and foreign currency items in transit (net).

11. Includes bank premises, shares of and loans to controlled corporations, gold and coin in Canada, Canadian dollar deposits with other banks, non-current loans and other assets.

* Preliminary. ‡ Revised.

Millions of Dollars

Av. of Wednesdays	Bank of Canada Deposits & Notes ★	Canadian Day-to- Day Loans	Govt. of Canada Direct & Guaranteed Securities			Other Canadian Securities, Insured					
			Treasury Bills	All Other	Total	Other Canadian Securities				Insured Residential Mortgages	Call & Short †
						Provincial 2, 3	Municipal 3	Cor- porate	Total		
1953—Dec.	903	—	234	2,497	2,731	279	152	339	770	—	153
1954—Jan.	940	—	260	2,522	2,782	270	150	340	760	—	147
Feb.	908	—	278	2,568	2,846	268	152	341	761	—	208
Mar.	914	—	282	2,461	2,743	263	151	341	755	—	172
Apr.	901	—	286	2,478	2,764	255	149	336	740	—	165
May	904	—	298	2,494	2,792	261	148	332	740	—	161
June	888	42	281	2,455	2,736	264	147	330	741	—	231
July	833	57	338	2,576	2,914	262	151	331	744	2	149
Aug.	801	69	374	2,716	3,090	259	159	329	747	6	134
Sept.	808†	58	407	2,806	3,213	256	158	325	739	16	108
Oct.	798†	109	401	2,888	3,288	265	155	328	748	31	206
Nov.	808	94	402	2,979	3,382	259	156	338	753	44	119
Dec.	811	81	350	2,946	3,295	263	166	347	776	63	659
As at											
1953—Dec. 30	906	—	256	2,500	2,756	278	152	340	770	—	153
1954—Sept. 29	807†	65	430	2,839	3,269	256	157	326	740	22	106
Oct. 6	834†	101	411	2,809	3,219	261	155	327	743	26	224
13	794†	90	423	2,867	3,290	262	155	326	742	29	199
20	756†	112	400	2,936	3,336	268	156	328	752	33	199
27	805	135	370	2,938	3,309	268	156	330	754	36	203
Nov. 3	826	92	418	2,980	3,398	255	156	337	748	39	206
10	797	101	411	3,050	3,461	259	155	336	750	42	190
17	789	112	391	2,933	3,324	261	155	338	754	45	204
24	822	73	390	2,953	3,344	262	158	340	760	49	195
Dec. 1	783	91	365	2,970	3,335	264	159	340	762	55	198
8	808	95	359	2,982	3,341	264	160	343	767	59	177
15	812	60	354	2,916	3,271	262	161	349	772	63	192
22	816	65	354	2,920	3,274	263	172	352	787	67	179
29	838	93	316	2,939	3,256	263	177	351	791	71	157

★ For data on cash reserves, see section 1 of table on page 249.

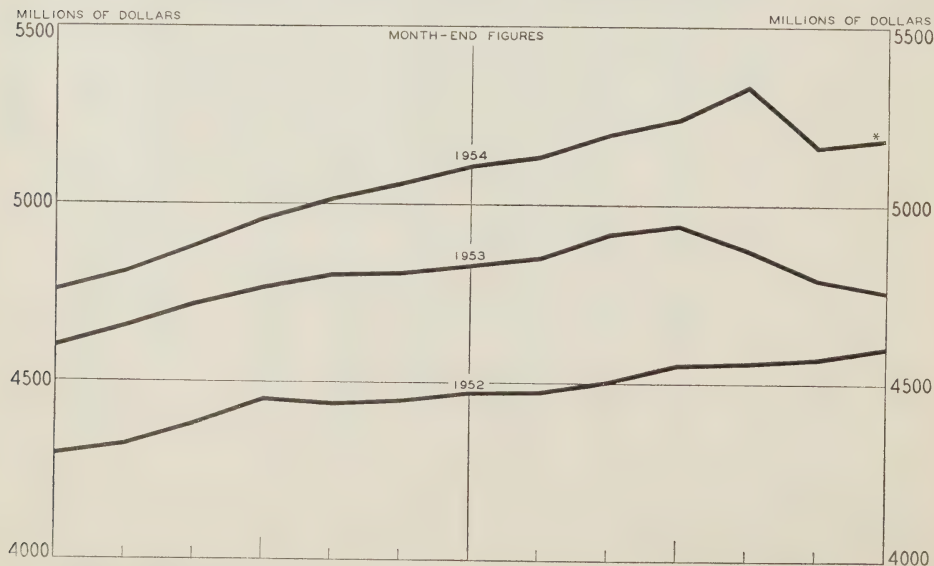
1. The classification of chartered bank assets and liabilities was revised by the Bank Act of 1954. Figures for July 7, 1954 and later are on the new basis and adjustments have been made where necessary to put figures for earlier dates on a comparable basis.

2. Includes securities guaranteed by provincial governments.

3. Securities purchased direct from issuer with a term of less than 1 year at time of issue are classified as loans.

4. Loans to grain dealers and exporters.

CHARTERED BANKS: PERSONAL SAVINGS DEPOSITS



O BANKS

IMATES¹

Canada

Millions of Dollars

Mortgages and Loans² in Canada

Loans ³ in Canada							Canadian Dollar Deposits			All Other Items (net)	Av. of Wednesdays
Provincial 3	Municipal 3	Grain 4	Can. Svgs. Bonds 5	All Other 6	Total	Total ‡	Personal Savings	All Other	Total		
65	103	365	173	3,263	4,122	4,892	4,744	4,098	8,842	316	Dec. —1953
59	98	416	153	3,223	4,096	4,856	4,777	4,045	8,822	244	Jan. —1954
41	107	419	135	3,247	4,157	4,918	4,846	4,038	8,884	212	Feb.
21	127	409	117	3,244	4,090	4,845	4,931	3,845	8,776	274	Mar.
11	141	405	99	3,240	4,061	4,801	4,975	3,748	8,723	257	Apr.
9	139	401	83	3,280	4,073	4,813	5,011	3,766	8,777	268	May
9	144	382	66	3,327	4,159	4,900	5,092	3,849	8,941	375	June
9	144	396	52	3,359	4,109	4,855	5,116	3,780	8,895	236	July
12	126	415	39	3,345	4,070	4,823	5,164	3,834	8,998	215	Aug.
21	114	399	26	3,350	4,019	4,774	5,221	3,883	9,104	251†	Sept.
27	115	367	13	3,379	4,108	4,887	5,295	4,037	9,333	251†	Oct.
44	104	374	85	3,352	4,157	4,954	5,194	4,217	9,411	173	Nov.
68	103	379	160	3,277	4,167	5,006	5,172	4,307	9,479	286	Dec.
71	101	391	165	3,214	4,094	4,864	4,748	4,146	8,894	368	As at 30 Dec.—1953
27	114	382	21	3,367	4,017	4,778	5,229	3,942†	9,171†	251†	29 Sept.—1954
22	116	376	18	3,397	4,153	4,922	5,296	4,033†	9,329†	253†	6 Oct.
25	115	364	15	3,386	4,103	4,874	5,298	4,051	9,349†	301†	13
30	114	364	12	3,369	4,089	4,874	5,292	4,005†	9,297†	219†	20
31	116	363	8	3,365	4,085	4,876	5,296	4,059	9,354	229	27
40	109	372	5	3,376	4,108	4,895	5,257	4,094	9,351	140	3 Nov.
46	104	375	—	3,396	4,111	4,903	5,203	4,220	9,423	161	10
45	102	376	167	3,329	4,223	5,022	5,167	4,273	9,440	193	17
46	100	372	167	3,305	4,185	4,994	5,149	4,283	9,432	200	24
56	103	370	167	3,307†	4,201†	5,018†	5,184	4,346	9,531	304†	1 Dec.
62	103	370	163	3,310	4,186	5,012	5,161	4,198	9,359	103	8
75	103	375	160	3,286	4,190	5,026	5,161	4,407	9,569	400	15
74	102	385	156	3,248	4,144	4,998	5,170	4,302	9,472	319	12
72	103	395	153	3,235	4,114	4,976	5,185	4,280	9,465	302	29

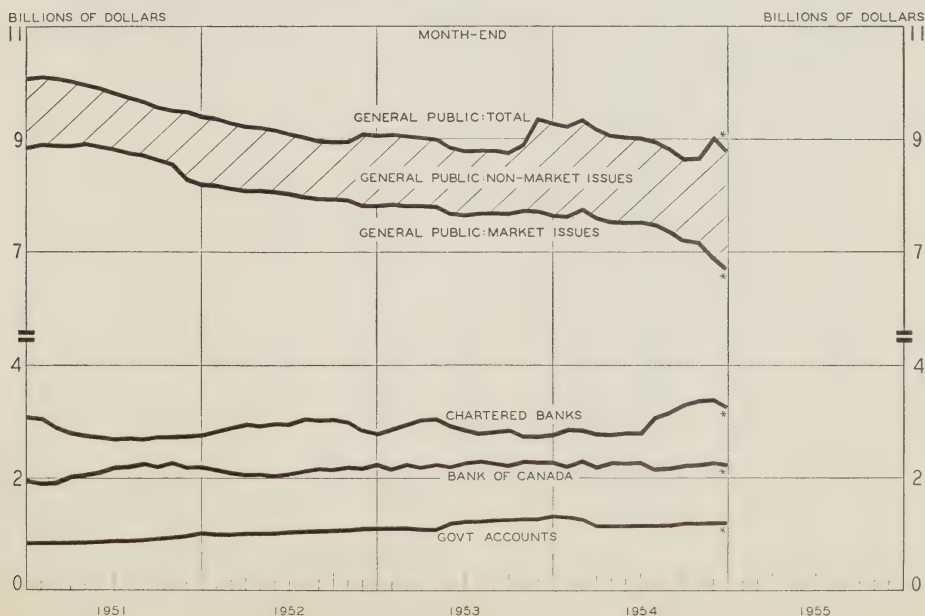
5. Loans to finance the purchase of Canada Savings Bonds at time of issue.

6. The figures for "All Other" loans are not adjusted for items in transit and, therefore, prior to June 30, 1954, are not on quite the same basis as those shown in section III of the table on pages 249 and 250.

7. The net of all Canadian and foreign asset and liability items not shown elsewhere in the table. Changes in this total are normally mainly due to changes in cheques and other items in transit.

‡ Excluding Canadian day-to-day loans. † Revised.

GOVERNMENT OF CANADA SECURITIES: DISTRIBUTION OF HOLDINGS



* As at December 29, 1954.

GENERAL PUBLIC HOLDINGS

CURRENCY, BANK DEPOSITS AND

Bank of

Millions of Dollars

1. CANADIAN DOLLAR CURRENCY AND BANK DEPOSITS H

	CURRENCY AND ACTIVE BANK DEPOSITS											
	Currency Outside Banks			Active Bank Deposits ¹							Bank of Canada "Other" Deposits	Total
				Chartered Banks								
	Notes	Coin	Total	Public Demand	Active Notice	Other excl. Govt. of Canada	Total	Less: Float	Net Total			
as at Dec. 31												
1951	1,191	84	1,275	2,993	717	281	3,992	490	3,502	66	3,568	
1952	1,289	88	1,377	3,373	796	289	4,458	706	3,751	45	3,796	
1953	1,335	94	1,429	3,368	823	236	4,427	752	3,675	30	3,705	
End of												
1953—Aug.	1,302	92	1,394	3,255	851	212	4,317	589	3,728	35	3,763	
Sept.	1,291	92	1,383	3,292	855	294	4,441	627	3,815	38	3,853	
Oct.	1,345	94	1,439	3,299	844	234	4,376	656	3,721	37	3,758	
Nov.	1,303	94	1,397	3,246	829	185	4,260	677	3,584	43	3,627	
Dec.	1,335	94	1,429	3,368	823	236	4,427	752	3,675	30	3,705	
1954—Jan.	1,293	93	1,386	3,110	832	260	4,202	583	3,619	29	3,648	
Feb.	1,305	93	1,398	3,018	845	214	4,077	556	3,521	34	3,555	
Mar.	1,270	89	1,359	3,126	858	343	4,327	619	3,710	29	3,739	
Apr.	1,325	94	1,419	3,106	868	279	4,253	636	3,618	27	3,645	
May	1,288	94	1,382	3,214	875	246	4,336	681	3,654	30	3,684	
June	1,326	94	1,420	3,235	884	328	4,447	784	3,663	41	3,704	
July	1,354	95	1,449	3,153	889	212	4,254	505	3,748	31	3,779	
Aug.	1,314	94	1,408	3,178	909	207	4,294	508	3,786	32	3,818	
Sept.	1,324	94	1,418	3,311	906	294	4,511	624	3,887	26	3,913	
Oct.	1,360	96	1,456	3,354	923	270	4,547	648	3,899	31	3,930	
Nov.	1,325	96	1,421	3,312	894	219	4,425	582	3,843	36	3,879	

2. GOVERNMENT OF CANADA SECURITIES

	OUTSTANDING ⁷									DISTR	
	Direct Funded Debt						Guar- anteed Un- matured Funded Debt	Exchange rate ad- justment 10	Total (including exchange rate adjust- ment)	Bank of Canada	Chartered Banks
	Unmatured				Matured and out- standing	Total					
	Special Banking Issues ⁸	Other Market Issues	Non- market Debt ⁹	Total							
as at Dec. 31											
1951	1,400	12,225	1,194	14,819	21	14,840	529	-27	15,342	2,191	2,754
1952	1,400	12,020	1,250	14,670	19	14,689	528	-43	15,174	2,227	2,784
1953	1,400	12,090	1,632	15,122	19	15,141	523	-37	15,627	2,270	2,760
End of											
1953—Aug.	1,400	12,075	1,109	14,584	18	14,602	527	-35	15,093	2,245	2,813
Sept.	1,400	12,077	1,091	14,568	18	14,586	527	-38	15,075	2,211	2,843
Oct.	1,400	12,092	1,167	14,658	19	14,677	527	-37	15,166	2,282	2,726
Nov.	1,400	12,090	1,632	15,122	19	15,141	527	-38	15,630	2,273	2,730
Dec.	1,400	12,090	1,632	15,122	19	15,141	523	-37	15,627	2,270	2,760
1954—Jan.	1,400	12,090	1,605	15,095	19	15,114	523	-38	15,599	2,209	2,853
Feb.	1,400	12,090	1,585	15,074	20	15,094	673	-40	15,727	2,276	2,851
Mar.	1,400	11,619	1,562	14,582	62	14,644	673	-35	15,282	2,189	2,776
Apr.	1,400	11,619	1,539	14,558	51	14,609	673	-31	15,251	2,272	2,772
May	1,400	11,619	1,517	14,536	47	14,583	673	-34	15,222	2,261	2,790
June	1,400	11,622	1,494	14,516	71	14,587	673	-34	15,226	2,270	2,793
July	1,425	11,722	1,475	14,622	59	14,681	673	-37	15,317	2,144	3,060
Aug.	1,445	11,722	1,457	14,624	53	14,677	673	-38	15,312	2,163	3,169
Sept.	1,465	11,722	1,440	14,627	49	14,676	673	-38	15,311	2,196	3,280
Oct.	1,490	11,711	1,511	14,712	103	14,815	673	-38	15,450	2,225	3,364
Nov.	1,510	11,510	2,132	15,152	74	15,226	673	-38	15,861	2,271	3,377

★ The term General Public refers to holdings of non-residents as well as residents; for an approximate division between resident and non-resident holdings on a quarterly basis and of resident holdings between corporate and non-corporate holdings as at year-ends see pages 217-218.

1. Total Canadian dollar deposits of the chartered banks and the Bank of Canada less: (a) Inactive chartered bank notice deposits which consist of the estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus other notice deposits; (b) Float, i.e. cheques and other items in transit (net); (c) Canadian dollar deposits

of the Government of Canada at the chartered banks and the Bank of Canada (shown in "Related Bank Assets" section); (d) Canadian dollar deposits of the chartered banks at the Bank of Canada.

2. See footnote 1 (a).

3. Net assets of the chartered and Bank of Canada other than Government of Canada Securities plus coin held outside banks.

4. See footnote 1 (c).

5. Including day-to-day loans. For a breakdown see section III of table on pages 249-250.

F CERTAIN LIQUID ASSETS*

GOVERNMENT OF CANADA SECURITIES

Canada

Millions of Dollars

D BY THE GENERAL PUBLIC, AND RELATED BANK ASSETS

Total Currency and Active Bank Deposits	Inactive Chartered Bank Notice Deposits 2	Total Currency and Bank Deposits = Total Related Bank Assets	RELATED BANK ASSETS							as at Dec. 31
			Government of Canada debt held by Bank of Canada and Chartered Banks			Chartered Banks' Other Cdn. Securities, Insured Mortgages, & Loans in Canada 5	Other Related Bank Assets 3			
							Bank of Canada Gold and Exchange holdings (net)	Less: All Other (net) 6	Total	
4,843	3,894	8,737	4,945	182	4,763	4,052	49	125	3,974	1951
5,173	4,129	9,302	5,011	65	4,946	4,353	2	—1	4,356	1952
5,134	4,211	9,345	5,030	525	4,505	4,878	3	41	4,840	1953
5,157	4,355	9,512	5,058	183	4,875	4,689	2	54	4,637	End of Aug.—1953
5,236	4,371	9,607	5,053	95	4,958	4,699	2	50	4,649	Sept.
5,197	4,304	9,501	5,008	237	4,771	4,810	22	100	4,730	Oct.
5,024	4,239	9,263	5,004	575	4,429	4,957	2	125	4,834	Nov.
5,134	4,211	9,345	5,030	525	4,505	4,878	3	41	4,840	Dec.
5,034	4,261	9,295	5,061	535	4,526	4,879	2	112	4,769	Jan.—1954
4,953	4,317	9,270	5,127	719	4,408	4,936	2	76	4,862	Feb.
5,098	4,387	9,485	4,965	358	4,607	4,823	1	—54	4,878	Mar.
5,064	4,444	9,508	5,044	250	4,794	4,818	3	106	4,714	Apr.
5,066	4,502	9,568	5,051	282	4,769	4,889	3	93	4,799	May
5,124	4,535	9,659	5,064	264	4,800	4,893	26	60	4,859	June
5,228	4,584	9,813	5,204	242	4,961	4,894	2	44	4,852	July
5,226	4,626	9,852	5,332	234	5,098	4,847	2	95	4,754	Aug.
5,331	4,678	10,009	5,476	204	5,272	4,830	2	95	4,737	Sept.
5,386	4,764	10,150	5,589	306	5,283	4,993	3	129	4,867	Oct.
5,300	4,638	9,938	5,648	634	5,014	5,112	3	191	4,924	Nov.

3. TOTAL OF CERTAIN LIQUID ASSETS HELD BY THE GENERAL PUBLIC, AND RELATED FACTORS

TION 11		LIQUID ASSETS					Total Liquid Assets = Total Related Factors	RELATED FACTORS 15		as at Dec. 31
Government Accounts 12	General Public	Currency and Active Bank Deposits	Inactive Char- tered Bank Notice Deposits	Govt. of Canada Securities				Bank Assets other than Govt. of Canada Securities 14	Govt. of Can. Debt less Govt. Deposits & holdings of Govt. Accts	
				Market Issues 13	Non- market 9	Total				
1,009	9,388	4,843	3,894	8,194	1,194	9,388	18,125	3,974	14,151	1951
1,101	9,062	5,173	4,129	7,812	1,250	9,062	18,364	4,356	14,008	1952
1,314	9,283	5,134	4,211	7,651	1,632	9,283	18,628	4,840	13,788	1953
1,236	8,799	5,157	4,355	7,690	1,109	8,799	18,311	4,637	13,674	End of Aug.—1953
1,251	8,770	5,236	4,371	7,679	1,091	8,770	18,377	4,649	13,729	Sept.
1,262	8,896	5,197	4,304	7,729	1,167	8,896	18,397	4,730	13,667	Oct.
1,271	9,356	5,024	4,239	7,724	1,632	9,356	18,619	4,834	13,785	Nov.
1,314	9,283	5,134	4,211	7,651	1,632	9,283	18,628	4,840	13,788	Dec.
1,304	9,233	5,034	4,261	7,628	1,605	9,233	18,528	4,769	13,759	Jan.—1954
1,261	9,339	4,953	4,317	7,754	1,585	9,339	18,609	4,862	13,747	Feb.
1,151	9,166	5,098	4,387	7,604	1,562	9,166	18,651	4,878	13,773	Mar.
1,139	9,068	5,064	4,444	7,529	1,539	9,068	18,576	4,714	13,862	Apr.
1,137	9,034	5,066	4,502	7,517	1,517	9,034	18,602	4,799	13,803	May
1,142	9,021	5,124	4,535	7,527	1,494	9,021	18,680	4,859	13,820	June
1,147	8,966	5,228	4,584	7,491	1,475	8,966	18,779	4,852	13,928	July
1,155	8,825	5,226	4,626	7,368	1,457	8,825	18,677	4,754	13,923	Aug.
1,189	8,646	5,331	4,678	7,206	1,440	8,646	18,655	4,737	13,918	Sept.
1,191	8,670	5,386	4,764	7,159	1,511	8,670	18,820	4,867	13,953	Oct.
1,195	9,018	5,300	4,638	6,886	2,132	9,018	18,956	4,924	14,032	Nov.

6. The net of all related asset and liability items of the chartered banks and Bank of Canada which are not shown elsewhere in this table, including foreign currency items and shareholders equity, and coin held outside banks.
7. Net of sinking fund holdings (except as noted in footnote 12).
8. Treasury Bills; Deposit Certificates and short-term notes issued directly to the Bank of Canada and chartered banks.
9. Refundable Tax, War Savings Certificates and Canada Savings Bonds, and since May 1, 1954, Canada Savings Bonds only.
10. Adjustment necessary to change value of foreign pay securities from £1 = 4.86½ U.S. = 4.86½ Cdn. to current rates of exchange. Official mid-rates of exchange have been used to September 30, 1950 and market rates thereafter.

11. For detailed breakdown of distribution of Government of Canada debt as at year-ends see page 221.
12. Since May 1953 includes 75 of bonds purchased in the New York market which are held in a sinking fund account.
13. Including any special banking issues held by the general public.
14. As shown in "Other Related Bank Assets", Section 1 above.
15. The whole of the increase or decrease in Canada's foreign exchange reserves is embodied in the related factors. To the extent that such changes do not appear in Section 1, "Related Bank Assets", under the heading "Bank of Canada Gold and Exchange holdings (net)" they affect changes in Government of Canada Securities outstanding.

MONEY MARKET STATISTICS

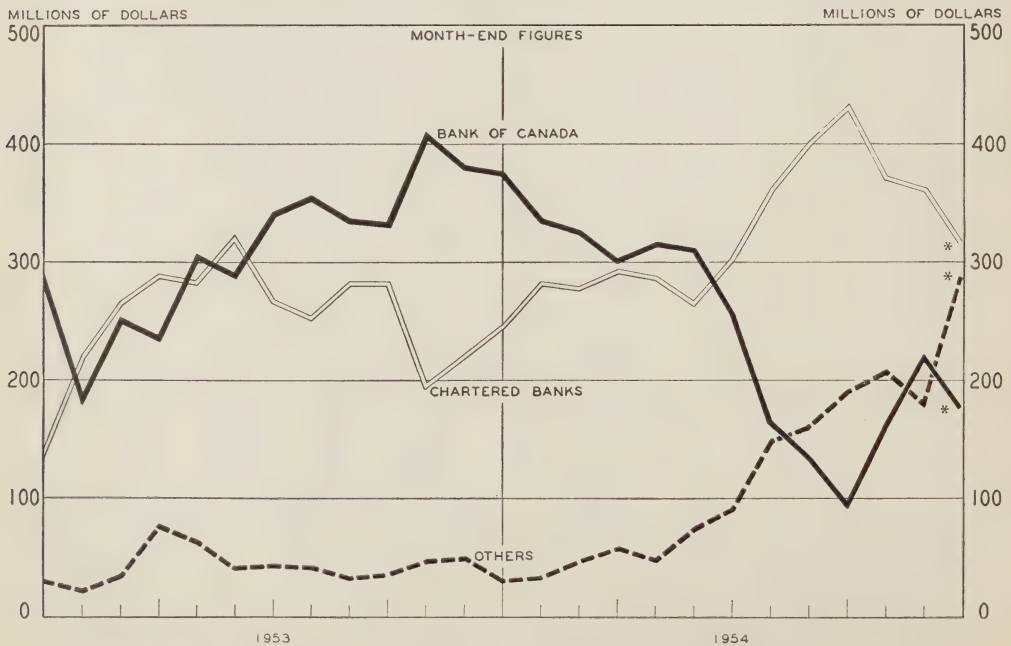
Bank of

Millions of Dollars

	GOVERNMENT OF CANADA TREASURY BILLS				CHARTERED BANKS DAY-TO- DAY LOANS	CAN. GOVT. SECURITIES HELD BY BK. OF CAN. UNDER PURCHASE AND RESALE AGREEMENTS		CHARTERED BANK DAY-TO-DAY LOANS		
	Total Out- standing	HELD BY				At Month End	Maximum During Month	Daily Average ¹	High	Low
		Bank of Canada	Chartered Banks	Others						
1953— End of Feb.	550	251	265	34	—	5	9	—	—	—
Mar.	600	236	288	76	—	12	16	—	—	—
Apr.	650	304	283	63	—	11	13	—	—	—
May	650	289	321	41	—	17	17	—	—	—
June	650	340	267	43	—	22	22	—	—	—
July	650	354	253	42	—	16	23	—	—	—
Aug.	650	335	282	33	—	23	25	—	—	—
Sept.	650	332	282	36	—	21	26	—	—	—
Oct.	650	407	195	47	—	13	21	—	—	—
Nov.	650	380	221	49	—	16	19	—	—	—
Dec.	650	374	244	31	—	22	23	—	—	—
1954— Jan.	650	335	282	33	—	25	27	—	—	—
Feb.	650	325	278	47	—	31	37	—	—	—
Mar.	650	301	292	57	—	28	35	—	—	—
Apr.	650	315	287	48	—	39	40	—	—	—
May	650	310	266	74	—	43	43	—	—	—
June	650	256	303	91	56	—	73	1.43	1.50	1.25
July	675	165	361	148	68	—	—	1.16	1.38	1.00
Aug.	695	134	401	161	52	—	—	1.06	1.13	1.00
Sept.	715	94	431	190	63	—	—	.95	1.00	.88
Oct.	740	161	371	207	102	14	32	.96	1.25	.75
Nov.	760	219	361	180	101	1	5	.78	1.00	.75
Dec.	780	168	*	*	*	—	—	.76	.88	.75
As at Dec. 29	780	177	316	287	93					

1. Average of closing rates. * Not available.

GOVERNMENT OF CANADA TREASURY BILLS: DISTRIBUTION OF HOLDINGS



ND GOVERNMENT BOND YIELDS

Canada

Percentages Per Annum

INTEREST RATES

YIELDS ON GOVERNMENT OF CANADA SECURITIES										
TREASURY BILLS ²		THEORETICAL BONDS (Fifteenth of each month)								
3 Months	9 Months	1 Yr.	2 Yrs.	3 Yrs.	5 Yrs.	10 Yrs.	15 Yrs.	20 Yrs.	25 Yrs.	
1.47	2.36	2.78	3.08	3.22	3.44	3.64	3.65	3.77	3.88	Feb.—1953
1.51	2.33	2.83	3.11	3.24	3.43	3.58	3.65	3.77	3.88	Mar.
1.53	2.44	2.86	3.14	3.27	3.43	3.58	3.66	3.77	3.88	Apr.
1.57	2.45	2.94	3.21	3.28	3.48	3.64	3.69	3.80	3.92	May
1.69	2.53	3.00	3.28	3.37	3.54	3.76	3.72	3.82	3.92	June
1.75	2.57	3.02	3.28	3.38	3.57	3.74	3.72	3.82	3.92	July
1.81	2.63	3.10	3.36	3.45	3.64	3.72	3.73	3.82	3.92	Aug.
1.91	2.73	3.17	3.41	3.49	3.65	3.79	3.75	3.84	3.93	Sept.
1.94	2.75	3.04	3.48	3.54	3.66	3.75	3.72	3.81	3.91	Oct.
1.90	2.73	3.05	3.44	3.53	3.71	3.74	3.67	3.74	3.82	Nov.
1.88	2.65	2.85	3.20	3.44	3.61	3.64	3.61	3.65	3.69	Dec.
1.86	2.58	2.77	3.03	3.38	3.55	3.57	3.55	3.65	3.74	Jan.—1954
1.75	2.38	2.39	2.70	3.12	3.31	3.33	3.44	3.56	3.67	Feb.
1.62	2.01	2.18	2.47	2.74	3.16	3.23	3.27	3.39	3.52	Mar.
1.58	1.83	2.02	2.22	2.47	2.92	3.01	3.10	3.28	3.37	Apr.
1.60	1.85	2.02	2.22	2.39	2.72	2.91	3.06	3.20	3.33	May
1.57	1.87	2.11	2.24	2.47	2.79	2.97	3.09	3.24	3.38	June
1.38	1.68	1.78	2.28	2.22	2.77	2.87	3.11	3.18	3.33	July
1.32	1.61	1.76	2.00	2.21	2.56	2.87	3.00	3.15	3.30	Aug.
1.21	1.50	1.68	1.92	2.13	2.51	2.90	3.01	3.15	3.29	Sept.
1.18	1.43	1.61	1.86	2.09	2.46	2.86	3.01	3.17	3.27	Oct.
1.17	1.46	1.68	1.95	2.20	2.58	2.90	3.05	3.19	3.28	Nov.
1.08	1.37	1.60	1.87	2.14	2.57	2.90	3.05	3.20	3.29	Dec.
		1.60	1.89	2.15	2.59	2.93	3.06	3.21	3.30	As at 31 Dec.

2. Average rate at tenders.

3. Calculated as indicated by chart on page 194.

PRICE INDEXES

"Prices and Price Indexes", Dominion Bureau of Statistics

WHOLESALE PRICES

Index 1935-39 = 100

CONSUMER PRICES ²

Index 1949 = 100

	Total Index (Mid-Month)	Raw and Partly Manufactured	Fully & Chiefly Manufactured	FARM PRODUCTS ¹			Total Index (1st of Month)	Food	Shelter	Clothing	Household Operation	Other Commodities & Services
				Field	Animal	Total						
Average of Months							100	32	15	11	17	25
1950	211.2	212.8	211.0	191.9	281.4	236.7	102.9	102.6	106.2	99.7	102.4	103.1
1951	240.2	237.9	242.4	200.4	336.9	268.6	113.7	117.0	114.4	109.8	113.1	111.5
1952	226.0	218.7	230.7	223.0	277.5	250.2	116.5	116.8	120.2	111.8	116.2	116.0
1953	220.7	207.0	228.8	178.1†	263.8	220.9†	115.5	112.6	123.6	110.1	117.0	115.8
1954							116.2	112.2	126.5	109.4	117.4	117.4
Monthly												
1953—June	221.5	207.2	230.2	184.5	268.7	226.6	114.9	111.4	123.6	110.1	116.6	115.1
July	221.0	207.2	229.3	187.7	265.3	226.5	115.4	112.7	123.9	110.3	117.0	115.2
Aug.	222.2	210.1	229.7	164.3†	269.9	217.1†	115.7	112.8	124.1	110.4	117.2	115.8
Sept.	221.2	207.1	229.8	161.0†	263.7	212.4†	116.2	114.0	124.2	110.4	117.4	115.9
Oct.	220.4	205.0	228.8	158.8†	265.3	212.0†	116.7	115.5	124.5	110.3	117.5	116.0
Nov.	218.7	203.3	228.0	158.7†	258.0	208.4†	116.2	113.4	125.0	110.3	117.4	116.3
Dec.	219.0	204.4	227.6	158.9†	261.6	210.2†	115.8	112.1	125.2	110.2	117.4	116.3
1954—Jan.	219.8	206.5	227.8	159.4†	266.3	212.9†	115.7	111.6	125.4	110.1	117.5	116.4
Feb.	219.0	205.1	227.3	160.0†	264.7	212.3†	115.7	111.7	125.4	110.0	117.5	116.5
Mar.	218.6	204.3	226.9	158.3†	262.0	210.2†	115.5	110.7	125.6	109.8	117.6	116.6
Apr.	217.9	205.7	225.1	157.6†	260.4	209.0†	115.6	110.4	125.6	109.9	118.1	117.2
May	218.2	207.5	224.5	158.2†	268.0	213.1†	115.5	110.2	125.8	109.9	117.3	117.5
June	217.8	206.7	224.5	158.9†	267.3	213.1†	116.1	112.0	126.4	109.7	117.1	117.5
July	217.4	207.4	223.6	173.6†	262.1	217.8†	116.2	112.1	126.6	109.6	117.2	117.6
Aug.	215.8	204.9	222.3	167.6	248.2	207.9	117.0	114.4	127.0	109.6	117.2	117.7
Sept.	215.3	202.9	222.6	162.6	245.5	204.1	116.8	113.8	127.2	109.5	117.2	117.6
Oct.	214.3	201.4	221.8	161.8	240.5	201.1	116.8	113.8	127.4	108.4	117.3	117.9
Nov.	214.8	202.1	222.2	164.0	243.6	203.8	116.8	113.4	127.9	108.2	117.2	118.2
Dec.							116.6	112.6	128.2	108.1	117.1	118.2

1. An independent series with different weighting and different prices from those included in the "Total Index". Prices include subsidies. Prices used for western wheat, oats and barley are initial payments to farmers plus retro-active revisions to include participation payments as these are announced.

2. Components were selected and weighted on the basis of 1948 urban family incomes ranging from \$1,650 to \$4,050 with incomes between \$2,000 and \$3,000 most common.

† Revised.

FOREIGN EXCHANGE RATES¹

Bank of Canada

Canadian cents per unit

Business Days	U.S. DOLLAR				£ STERLING			
	Spot Rates		Average Noon Rates ²		Spot Rates		Average Noon Rates ²	
	High	Low	Spot★	90 Day Forward Rate ³	High	Low	Spot★	90 Day Forward Rate ³
1951	107.31	101.19	105.28	104.92	300.50	281.38	294.68	294.71
1952	101.13	95.88	97.89	98.09	281.25	266.75	273.40	272.26
1953	99.78	96.75	98.34	98.66	280.94	272.38	276.66	277.02
1954	98.75	96.34	97.32	97.65	278.31	269.00	273.39	274.19
1953-May	99.78	98.66	99.41	99.58	280.94	278.06	279.80	279.51
June	99.63	99.16	99.44	99.63	280.38	278.88	279.82	279.56
July	99.44	98.94	99.18	99.56	279.88	278.56	279.29	279.55
Aug.	99.00	98.69	98.83	99.26	278.81	277.50	278.25	278.80
Sept.	98.88	97.78	98.43	98.76	277.69	274.00	275.94	276.34
Oct.	98.66	97.75	98.25	98.46	276.75	273.88	275.76	275.98
Nov.	98.03	97.38	97.77	98.13	275.56	273.88	274.89	275.64
Dec.	97.63	97.00	97.31	97.83	274.44	272.63	273.52	274.86
1954-Jan.	97.56	97.03	97.29	97.78	274.38	272.88	273.56	274.86
Feb.	97.13	96.34	96.65	97.14	273.13	271.13	271.93	273.08
Mar.	98.19	96.47	97.08	97.43	276.44	271.50	273.29	273.96
Apr.	98.75	97.66	98.25	98.85	278.31	275.06	276.93	278.10
May	98.59	98.06	98.43	98.84	278.00	276.44	277.48	278.44
June	98.47	97.78	98.13	98.53	277.56	275.63	276.61	277.59
July	97.91	97.09	97.44	97.68	275.94	273.69	274.59	275.18
Aug.	97.28	96.78	97.02	97.27	274.06	271.88	272.95	273.59
Sept.	97.19	96.78	96.97	97.13	272.69	270.06	271.65	272.06
Oct.	97.09	96.84	96.98	97.22	271.63	270.88	271.34	272.04
Nov.	97.00	96.72	96.92	97.10	271.63	269.88	270.90	271.39
Dec.	97.03	96.59	96.80	97.01	270.50	269.00	269.88	270.47

OFFICIAL HOLDINGS OF GOLD AND U.S. DOLLARS¹

\$ mm. U.S.

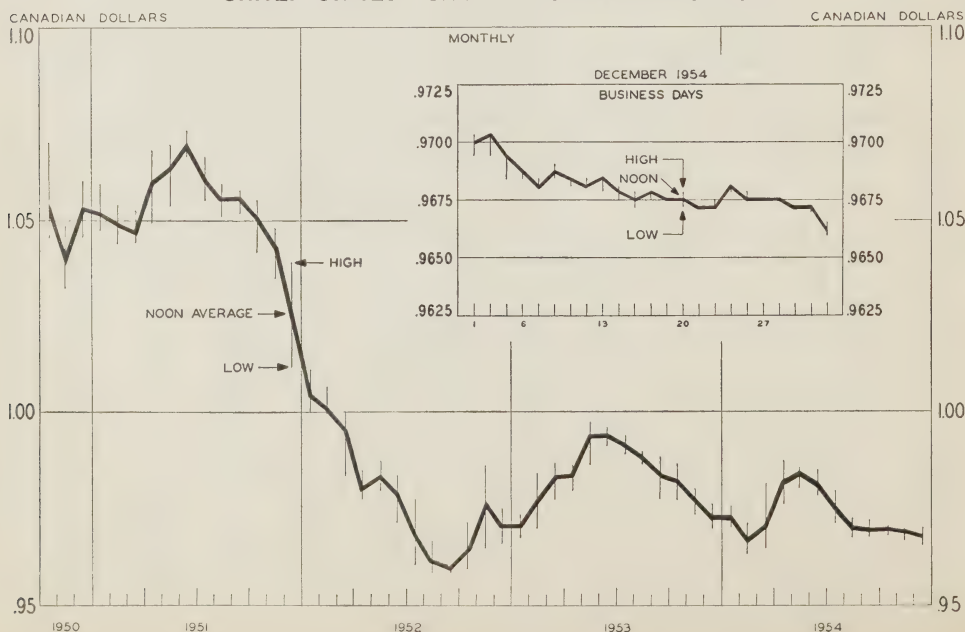
Dept. Finance of

End of Period	GOLD	U.S. DOLLARS	TOTAL
1951	841.7	936.9	1,778.6
1952	885.0	975.2	1,860.2
1953	986.1	832.4	1,818.5
1954	1,072.7	869.9	1,942.6
1953-May	923.0	838.2	1,761.2
June	934.7	815.4	1,750.1
July	942.2	813.5	1,755.7
Aug.	951.0	813.4	1,764.4
Sept.	959.8	827.5	1,787.3
Oct.	968.3	816.2	1,784.5
Nov.	976.4	830.3	1,806.7
Dec.	986.1	832.4	1,818.5
1954-Jan.	997.5	836.6	1,834.1
Feb.	1,007.8	845.7	1,853.5
Mar.	1,015.7	811.5	1,827.2
Apr.	1,021.9	788.6	1,810.5
May	1,027.3	794.9	1,822.2
June	1,033.7	829.6	1,863.3
July	1,039.9	852.9	1,892.8
Aug.	1,046.4	859.2	1,905.6
Sept.	1,052.8	845.8	1,898.6
Oct.	1,059.3	841.6	1,900.9
Nov.	1,065.8	855.7	1,921.5
Dec.	1,072.7	869.9	1,942.6

1. Rates are as reported on transactions between banks in the exchange market.
 2. The 90 day forward rates are the averages of approximate rates at noon.
 3. Prior to May 6, 1954 noon rates were not available and closing rates were used.
- ★ Note: The market rates for spot U.S. dollars and £ sterling at year-end close were respectively: 1950: 105 15/16 and 296½; 1951: 101 3/16 and 281½; 1952: 97 1/32 and 272 9/16; 1953: 97½ and 273½; 1954: 96 19/32 and 269.

1. Gold, U.S. dollars and short-term securities of the U.S. Gov't. held by the Exchange Fund Account, the Bank of Canada and other Gov't. of Canada accounts.

UNITED STATES DOLLAR IN CANADIAN FUNDS



CONSUMER CREDIT OUTSTANDING¹

ESTIMATES OF SELECTED ITEMS

Millions of Dollars

	Charge Accounts	INSTALMENT CREDIT			Cash Personal Loans	Total of Selected Items
		Retail Dealers	Finance Companies	Total		
	2	3	4		5	
1950 — Sept. 30	331	145	192	337	374	1,042
Dec. 31	377	170	202	372	386	1,135
1951 — Mar. 31	349	143	216	359	394	1,102
June 30	357	122	224	346	400	1,103
Sept. 30	357	100	215	315	386	1,058
Dec. 31	402	104	186	290	388	1,080
1952 — Mar. 31	353	97	176	273	385	1,011
June 30	397	136	265	401	420	1,218
Sept. 30	411	179	334	513	437	1,361
Dec. 31	449	239	373	612	460	1,521
1953 — Mar. 31	414	230	423	653	479	1,546
June 30	436	243	520	763	526	1,725
Sept. 30	434	252	545	797	547	1,778
Dec. 31	467	287	512	799	569	1,835
1954 — Mar. 31	437	274	491†	765†	579	1,781†
June 30†	460	275	514	789	617	1,866
Sept. 30*	452	278	518	796	637	1,885

SOURCES: Dominion Bureau of Statistics, Department of Insurance, Department of Agriculture and Bank of Canada.

1. Estimates of charge accounts and instalment receivables outstanding on the books of retail dealers do not include Newfoundland.

2. Charge accounts receivable outstanding on the books of retail dealers.

3. Instalment receivables outstanding on the books of retail dealers.

4. Instalment paper held by sales finance and acceptance companies in connection with the financing of retail purchases of consumer goods, largely new and used automobiles.

5. Includes estimated personal loans by chartered banks, small loan companies, licensed money lenders and credit unions.

† Revised. * Preliminary.

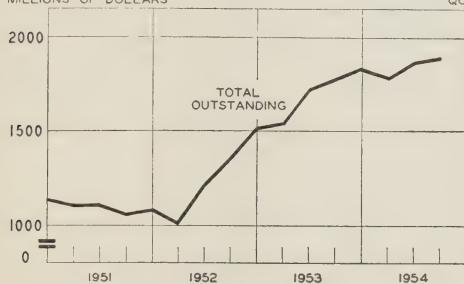
CONSUMER CREDIT OUTSTANDING

ESTIMATES OF SELECTED ITEMS

MILLIONS OF DOLLARS

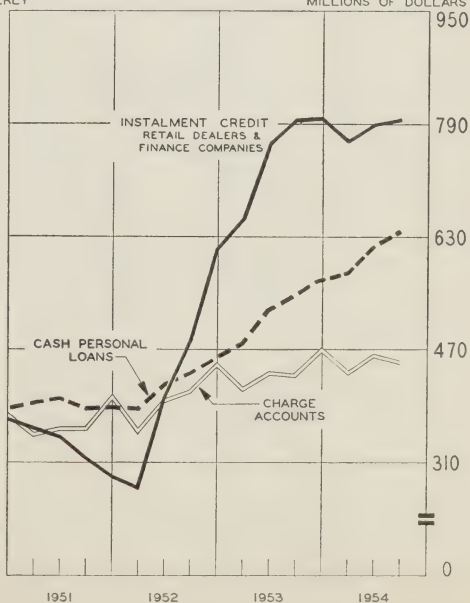
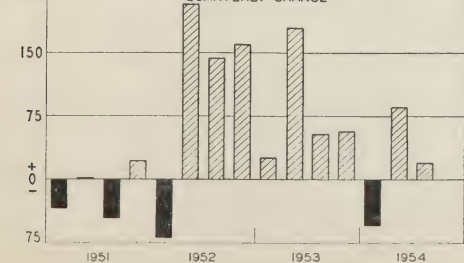
QUARTERLY

MILLIONS OF DOLLARS



MILLIONS OF DOLLARS

QUARTERLY CHANGE



PUBLIC FINANCE: MUNICIPALITIES¹: OUTSTANDING DEBT²

Millions of Dollars

TYPE OF DEBT BY CLASS OF MUNICIPALITY					TOTAL BY CLASS OF MUNICIPALITY & PROVINCE				
CALENDAR YEAR END ³	1951	1952	1953 ⁴ (Est.)	1954 ⁴ (Est.)	CALENDAR YEAR END ³	1951	1952	1953 ⁴ (Est.)	1954 ⁴ (Est.)
BONDED DEBT					TOTAL OUTSTANDING DEBT (Net)				
SCHOOLS (Gross)					METROPOLITAN				
Metropolitan.....	76.3	90.9	108.3	134.1	Quebec.....	236.7	274.4	294.7	316.6
Other Urban.....	161.3	203.0	258.0	284.0	Ontario.....	209.7	226.6	276.0	322.7
Rural.....	75.3	94.3	117.0	140.0	Manitoba.....	45.8	47.2	48.8	57.9
TOTAL.....	312.9	388.2	483.3	558.1	British Columbia.....	93.3	120.4	135.1	147.8
HIGHWAYS (Gross)					TOTAL.....	585.5	668.6	754.6	845.0
Metropolitan.....	96.9	110.2	126.6	137.7	OTHER URBAN				
Other Urban.....	121.5	129.7	150.2	166.3	Newfoundland.....	3.9	4.4	6.2	9.9
Rural.....	8.2	9.4	9.5	11.2	Prince Edward Island..	3.4	3.9	4.1	3.9
TOTAL.....	226.6	249.3	286.3	315.2	Nova Scotia.....	37.9	43.6	47.6	48.4
OTHER (ex. Utilities)(Gross)					New Brunswick.....	27.4	31.0	36.1	37.3
Metropolitan.....	268.0	273.5	281.6	293.2	Quebec.....	200.2	234.1	272.7	312.9
Other Urban.....	191.5	213.7	246.8	280.4	Ontario.....	224.6	257.2	302.7	328.3
Rural.....	36.1	48.1	48.2	53.8	Manitoba.....	5.0	5.7	7.2	7.8
TOTAL.....	495.6	535.3	576.6	627.4	Saskatchewan.....	23.0	27.5	32.5	41.1
LESS: SINKING FUNDS					Alberta.....	92.0	109.9	139.9	169.0
Metropolitan.....	43.4	37.5	33.0	34.6	British Columbia.....	30.1	31.4	33.9	38.5
Other Urban.....	52.5	45.5	44.0	43.6	TOTAL.....	647.5	748.7	882.8	997.2
Rural.....	3.2	3.0	3.0	2.9	RURAL				
TOTAL.....	99.1	86.1	80.0	81.1	Prince Edward Island..	.1	.1	.1	.2
PUBLIC UTILITIES (Net)					Nova Scotia.....	3.1	3.2	3.7	4.3
Metropolitan.....	125.5	138.7	178.7	200.3	New Brunswick.....	16.3	18.2	17.5 ⁵	18.4
Other Urban.....	172.3	183.9	209.2	248.6	Quebec.....	25.6	32.3	38.4	45.1
Rural.....	15.0	17.0	20.3	21.5	Ontario.....	65.9	86.6	100.2	109.0
TOTAL.....	312.8	339.6	408.1	470.4	Manitoba.....	5.7	6.0	6.8	7.4
DIRECT BONDED DEBT (Net)...					Saskatchewan.....	7.7	7.4	8.4	8.9
1,248.8	1,426.4	1,674.3	1,890.0		Alberta.....	12.4	14.4	16.2	18.2
GUARANTEED (Net)					British Columbia.....	21.9	26.3	31.3	42.4
Metropolitan.....	45.6	73.2	71.9	95.3	TOTAL.....	158.8	194.6	222.7	253.9
Other Urban.....	5.6	11.4	11.9	13.1	ALL MUNICIPALITIES				
Rural.....	.6	.6	1.7	1.8	Newfoundland.....	3.9	4.4	6.2	9.9
TOTAL.....	51.8	85.2	85.5	110.1	Prince Edward Island..	3.5	4.0	4.2	4.1
DIRECT & GUARANTEED BONDED DEBT (Net)...					Nova Scotia.....	41.0	46.8 ⁶	51.2 ⁶	52.7 ⁶
1,300.6	1,511.6	1,759.8	2,000.1		New Brunswick.....	43.7	49.2	53.6	55.8
BANK LOANS					Quebec.....	462.5	540.8	605.8	674.6
Metropolitan.....	16.6	19.6	20.5	19.0	Ontario.....	500.2	570.4	679.0	760.0
Other Urban.....	47.8	52.6	50.7	48.5	Manitoba.....	56.5	58.9	62.9	73.1
Rural.....	26.8	28.1	29.0	28.5	Saskatchewan.....	30.7	34.9	40.8	50.0
TOTAL.....	91.2	100.3	100.2	96.0	Alberta.....	104.4	124.3	156.1	187.3
TOTAL OUTSTANDING DEBT (Net)					British Columbia.....	145.3	178.1	200.2	228.7
Metropolitan.....	585.5	668.6	754.6	845.0	TOTAL.....	1,391.8	1,611.9	1,860.1	2,096.1
Other Urban.....	647.5	748.7	882.8	997.2					
Rural.....	158.8	194.6	222.7	253.9					
TOTAL.....	1,391.8	1,611.9	1,860.1	2,096.1					

1. Includes school corporations.

2. Excludes treasury bills owing to provinces of 1.1 in 1951, 1.0 in 1952 and 1953 and .9 in 1954 and accounts payable of about 80, 95, 101 and 103 in the years 1951 to 1954 respectively, against which are such assets as cash, investments, taxes, accounts and other items receivable of greater amounts. Includes provincially guaranteed school and municipal bonds and capital loans to municipalities and school corporations from provincial funds provided for that purpose.

3. Or for Montreal, Quebec and some other municipalities, the fiscal year end nearest the calendar year and June 30th for Quebec school corporations.

4. Estimates based on published material and sample municipal returns received by the Dominion Bureau of Statistics.

5. Decrease largely due to Lancaster's change from parish to city status.

6. Includes Halifax Public Service Commission.

SOURCES: Reports of Prov. Depts. of Municipal Affairs and Education, records of the Dominion Bureau of Statistics and Citizens Research Institute.

PUBLIC FINANCE : MUNICIPALITIES¹: CURRENT REVENUE AND EXPENDITURE

Millions of Dollars

CURRENT REVENUE ²					CURRENT EXPENDITURE ²				
CALENDAR YEARS ³	1951	1952	1953 ⁴ (Est.)	1954 ⁴ (Est.)	CALENDAR YEARS ³	1951	1952	1953 ⁴ (Est.)	1954 ⁴ (Est.)
REAL PROPERTY TAX⁵					SCHOOLS⁷				
Metropolitan.....	165.2	186.8	201.6	215.2	Metropolitan.....	69.6	80.9	90.2	97.7
Other Urban.....	178.8	206.5	224.1	238.2	Other Urban.....	73.2	83.1	91.6	97.6
Rural.....	123.9	142.5	152.3	160.8	Rural.....	63.7	72.1	78.7	85.3
TOTAL.....	468.0	535.8	578.0	614.2	TOTAL.....	206.5	236.2	260.5	280.6
SALES TAX					PUBLIC WELFARE⁷				
Metropolitan.....	21.5	22.4	24.6	24.7	Metropolitan.....	40.0	44.2	46.3	53.3
Other Urban.....	6.1	7.6	9.9	10.3	Other Urban.....	33.5	39.3	42.1	46.0
Rural.....	.2	.2	.3	.4	Rural.....	15.5	16.5	17.5	18.2
TOTAL.....	27.8	30.2	34.8	35.4	TOTAL.....	89.0	100.1	105.9	117.5
OTHER TAXES					HIGHWAYS, ROADS, STREETS⁷				
Metropolitan.....	24.9	28.1	29.6	31.6	Metropolitan.....	18.0	20.5	22.9	25.9
Other Urban.....	29.4	33.9	37.0	38.6	Other Urban.....	30.6	34.0	35.7	37.3
Rural.....	8.8	9.0	8.8	9.4	Rural.....	38.5	45.4	46.5	46.9
TOTAL.....	63.2	71.0	75.4	79.6	TOTAL.....	87.1	99.9	105.1	110.1
TOTAL TAXATION					PROTECTION, GENERAL ADMINISTRATION AND SUNDRY⁷				
Metropolitan.....	211.6	237.3	255.8	271.5	Metropolitan.....	85.1	93.8	101.8	115.1
Other Urban.....	214.4	247.9	270.9	287.1	Other Urban.....	78.0	87.5	96.4	103.5
Rural.....	132.9	151.8	161.5	170.6	Rural.....	22.0	24.8	27.1	28.9
TOTAL.....	559.0	637.0	688.2	729.2	TOTAL.....	185.0	206.1	225.3	247.5
LICENCES, PERMITS & FEES					DEBT CHARGES (ex. Debt Repayment)				
Metropolitan.....	6.9	7.6	8.6	8.5	Metropolitan.....	14.4	16.4	16.3	20.5
Other Urban.....	7.6	8.6	9.7	9.8	Other Urban.....	16.6	19.8	23.4	26.2
Rural.....	1.8	2.1	2.4	2.4	Rural.....	4.6	5.9	7.0	7.8
TOTAL.....	16.3	18.3	20.7	20.7	TOTAL.....	35.7	42.1	46.7	54.5
PUBLIC UTILITY CONTRIBUTIONS					TOTAL CURRENT EXPENDITURE (ex. Provision for Debt Repayment)				
Metropolitan.....	16.6	18.9	20.9	20.5	Metropolitan.....	227.1	255.9	277.5	312.5
Other Urban.....	12.3	13.8	14.5	14.8	Other Urban.....	231.9	263.7	289.2	310.6
Rural.....	.4	.3	.6	.6	Rural.....	144.3	164.8	176.8	187.1
TOTAL.....	29.3	33.1	36.0	35.9	TOTAL.....	603.3	684.4	743.5	810.2
OTHER⁶					PROVISION FOR DEBT REPAYMENT				
Metropolitan.....	23.6	25.2	27.5	33.8	Metropolitan.....	29.7	26.4	30.7	32.3
Other Urban.....	28.4	33.2	36.8	43.1	Other Urban.....	25.1	29.8	33.1	36.8
Rural.....	13.9	17.6	19.1	21.7	Rural.....	7.5	9.4	11.0	11.9
TOTAL.....	65.9	76.0	83.4	98.6	TOTAL.....	62.3	65.6	74.9	81.0
TOTAL REVENUE					TOTAL CURRENT EXPENDITURE				
Metropolitan.....	258.7	289.1	312.8	334.4	Metropolitan.....	256.8	282.3	308.2	344.8
Other Urban.....	262.7	303.5	331.9	354.8	Other Urban.....	257.0	293.5	322.3	347.4
Rural.....	149.1	171.8	183.6	195.2	Rural.....	151.8	174.2	187.9	199.0
TOTAL.....	670.5	764.4	828.3	884.4	TOTAL.....	665.6	750.0	818.4	891.2

1. Includes school corporations.

2. Provincial grants, other than general subsidies, have been excluded from "Revenue" and corresponding amounts deducted from "Expenditure". The classification of "Revenue" (other than taxation) and "Expenditure" involves a considerable amount of estimation so that classified totals are at best approximate.

3. See footnote 3 page 259.

4. Estimates based on published material and sample municipal returns received by the Dominion Bureau of Statistics.

5. Tax collection figures have been used so far as this information is available.

6. Includes government subsidies for general purposes of 20.5, 25.2, 28.1, and 41.2 in the years 1951 to 1954. Excludes surpluses from previous years.

7. Excludes debt charges.

NATIONAL ACCOUNTS : QUARTERLY¹

DATA NOT SEASONALLY ADJUSTED

Dominion Bureau of Statistics

Millions of Dollars

	1953				1954			4 Qtrs. Ending	
	I	II	III	IV	I*	II*	III*	Sept. 30 1953	Sept. 30 1954
NATIONAL INCOME AND GROSS NATIONAL PRODUCT									
Wages, salaries & supplementary labour income.....	2,781	2,893	2,991	2,996	2,838	2,929	3,054	11,529	11,817
Military pay and allowances.....	70	77	79	83	84	92	95	300	354
Investment income.....	864	1,021	1,009	850	812	962	993	3,816	3,617
Net income of unincorporated business: farm ²	30	106	1,323	190	66	155	715	1,629	1,126
other ³	342	441	431	466	328	414	420	1,646	1,628
NET NATIONAL INCOME AT FACTOR COST.....	4,087	4,538	5,833	4,585	4,128	4,552	5,277	18,920	18,542
Indirect taxes less subsidies.....	696	733	741	738	716	728	718	2,893	2,900
Depreciation and similar business costs ⁴	534	575	592	635	566	618	628	2,275	2,447
Residual error of estimate.....	+4	-57	+59	+57	-34	-66	-44	+77	-87
G.N.P. AT MARKET PRICES.....	5,321	5,789	7,225	6,015	5,376	5,832	6,579	24,165	23,802
G.N.P. less accrued net income of farm operators....	5,291	5,683	5,902	5,825	5,310	5,677	5,864	22,536	22,676
GROSS NATIONAL EXPENDITURE									
Personal expenditure on consumer goods & services..	3,478	3,811	3,662	4,214	3,579	3,932	3,782	15,016	15,507
Government expenditure on goods and services ⁵	1,158	889	1,207	1,154	1,121	875	1,200	4,434	4,350
Gross domestic investment ⁶ : housing.....	190	273	302	296	209	278	340	1,002	1,123
non-residential construction.....	315	417	530	464	317	393	465	1,682	1,639
machinery and equipment.....	484	549	482	407	444	524	411	1,963	1,786
change in inventories: business ⁷	+123	+248	+124	-119	+88	+35	-124	+405	-120
other ⁷	-244	-259	+991	-292	-238	-118	+451	+106	-197
Exports of goods and services ^{8,9}	1,158	1,404	1,484	1,374	1,088	1,279	1,402	5,546	5,143
GROSS AVAILABLE SUPPLY.....	6,662	7,332	8,782	7,498	6,608	7,198	7,927	30,154	29,231
Less: Imports of goods and services ⁹	1,337	1,600	1,498	1,425	1,266	1,433	1,393	5,912	5,517
Residual error of estimate.....	-4	+57	-59	-58	+34	+67	+45	-77	+88
G.N.E. AT MARKET PRICES.....	5,321	5,789	7,225	6,015	5,376	5,832	6,579	24,165	23,802
GROSS NATIONAL EXPENDITURE IN CONSTANT (1949) DOLLARS									
Personal expenditure on consumer goods & services..	2,973	3,283	3,111	3,583	3,028	3,324	3,165	12,847	13,100
Government expenditure on goods and services ⁵	921	701	955	902	856	662	915	3,530	3,335
Gross domestic investment ⁶ : housing.....	152	217	240	236	166	222	274	799	898
non-residential construction.....	239	316	403	351	236	297	357	1,282	1,241
machinery and equipment.....	408	460	401	337	369	433	342	1,649	1,481
change in inventories: business.....	+120	+200	+64	-78	+104	+27	-76	+317	-23
other.....	-266	-306	+1,208	-344	-274	-165	+563	+220	-220
Exports of goods and services ^{8,9}	1,020	1,251	1,337	1,257	994	1,159	1,271	4,941	4,681
GROSS AVAILABLE SUPPLY.....	5,567	6,122	7,719	6,244	5,479	5,959	6,811	25,585	24,493
Less: Imports of goods and services ⁹	1,224	1,445	1,367	1,291	1,154	1,289	1,256	5,387	4,990
Residual error of estimate.....	-3	+47	-48	-48	+28	+55	+37	-63	+72
G.N.E. AT MARKET PRICES.....	4,340	4,724	6,304	4,905	4,353	4,725	5,592	20,135	19,575
PERSONAL INCOME AND EXPENDITURE									
Wages, salaries & supplementary labour income.....	2,781	2,893	2,991	2,996	2,838	2,929	3,054	11,529	11,817
Less: Soc. ins. & Govt. pension fund contrib. ¹⁰	94	94	97	101	95	97	100	379	393
Military pay and allowances.....	70	77	79	83	84	92	95	300	354
Net income of unincorporated business ¹¹	336	555	1,718	687	390	573	1,103	3,347	2,753
Int., div. & net rental income of persons ¹²	401	432	433	423	435	487	473	1,675	1,818
Transfer payments to persons ¹³	441	359	359	368	481	395	385	1,506	1,629
PERSONAL INCOME.....	3,935	4,222	5,483	4,456	4,133	4,379	5,010	17,978	17,978
Less: Personal direct taxes ¹⁴	358	416	323	335	340	385	335	1,431	1,395
PERSONAL DISPOSABLE INCOME.....	3,577	3,806	5,160	4,121	3,793	3,994	4,675	16,547	16,583
Expenditure on goods: non-durables.....	1,910	2,131	2,141	2,543	1,972	2,205	2,188	8,676	8,908
durables.....	420	507	405	446	391	472	393	1,766	1,702
Expenditure on serv. (incl. net expenditures abroad). ¹⁵	1,148	1,173	1,116	1,225	1,216	1,255	1,201	4,574	4,897
Personal saving: in farm inventories.....	-269	-184	+882	-378	-196	-84	+434	-6	-224
other.....	+368	+179	+616	+285	+410	+146	+459	+1,537	+1,300

NATIONAL ACCOUNTS : QUARTERLY¹

SEASONALLY ADJUSTED AT ANNUAL RATES¹⁵

Dominion Bureau of Statistics

Millions of Dollars

	1952	1953				1954		
	IV	I	II	III	IV	I*	II*	III*
NATIONAL INCOME AND GROSS NATIONAL PRODUCT								
Wages, salaries and supplementary labour income...	11,252	11,408	11,672	11,728	11,836	11,700	11,816	11,960
Military pay and allowances	296	280	308	316	332	336	368	380
Investment income	3,876	3,888	3,856	3,688	3,544	3,620	3,648	3,636
Net income of unincorporated business: farm ²	1,816	1,672	1,404	1,668	1,852	1,256 ¹⁷	1,004 ¹⁷	1,040 ¹⁷
other ³	1,612	1,636	1,680	1,668	1,736	1,572	1,576	1,600
NET NATIONAL INCOME AT FACTOR COST.....	18,852	18,884	18,920	19,068	19,300	18,484	18,412	18,616
Indirect taxes less subsidies	2,800	2,844	2,940	2,984	2,864	2,916	2,920	2,884
Depreciation and similar business costs ⁴	2,188	2,236	2,320	2,368	2,420	2,372	2,488	2,508
Residual error of estimate	-36	+204	-84	+196	-64	+100	-120	-256
G.N.P. AT MARKET PRICES.....	23,804	24,168	24,096	24,616	24,520	23,872¹⁷	23,700¹⁷	23,752¹⁷
G.N.P. less accrued net income of farm operators...	21,988	22,496	22,692	22,948	22,668	22,616	22,696	22,712
GROSS NATIONAL EXPENDITURE								
Personal expenditure on consumer goods and services...	14,820	14,996	15,080	15,192	15,392	15,392	15,560	15,716
Government expenditure on goods and services ⁵	4,396	4,460	4,320	4,568	4,284	4,356	4,244	4,512
Gross domestic investment ⁶ : housing ¹⁶	936	1,020	1,000	1,044	1,180	1,104	1,000	1,224
non-residential construction	1,620	1,588	1,660	1,864	1,792	1,584	1,552	1,620
machinery and equipment	1,972	2,028	1,832	2,044	1,784	1,820	1,804	1,740
change in inventories: business ⁷	+128	+304	+676	+492	+32	+248	-200	-556
other ⁷	+120	+404	-64	-20	+464	-92	-108	-368
Exports of goods and services ^{8, 9}	5,584	5,316	5,564	5,648	5,152	5,016	5,160	5,208
GROSS AVAILABLE SUPPLY.....	29,576	30,116	30,068	30,832	30,080	29,428	29,012	29,096
Less: Imports of goods and services ⁹	5,812	5,740	6,056	6,020	5,624	5,456	5,432	5,604
Residual error of estimate	+40	-208	+84	-196	+64	-100	+120	+260
G.N.E. AT MARKET PRICES.....	23,804	24,168	24,096	24,616	24,520	23,872	23,700	23,752
PERSONAL INCOME AND EXPENDITURE								
Wages, salaries and supplementary labour income...	11,252	11,408	11,672	11,728	11,836	11,700	11,816	11,960
Less: Soc. ins. and Govt. pension contrib. ¹⁰	376	368	384	388	404	372	396	400
Military pay and allowances	296	280	308	316	332	336	368	380
Net income of unincorporated business ¹¹	3,952	3,104	3,196	3,196	3,688	2,776 ¹⁷	2,564 ¹⁷	2,540 ¹⁷
Interest, dividends and net rental income of persons ¹²	1,564	1,648	1,668	1,788	1,652	1,804	1,884	1,960
Transfer payments to persons ¹³	1,484	1,504	1,512	1,508	1,584	1,640	1,664	1,620
PERSONAL INCOME.....	18,172	17,576	17,972	18,148	18,688	17,884¹⁷	17,900¹⁷	18,060¹⁷
Less: Personal direct taxes ¹⁴	1,392	1,432	1,428	1,440	1,428	1,392	1,392	1,388
PERSONAL DISPOSABLE INCOME.....	16,780	16,144	16,544	16,708	17,260	16,492¹⁷	16,508¹⁷	16,672¹⁷
Expenditure on goods: non-durables	8,644	8,584	8,744	8,752	8,820	8,840	8,984	8,980
durables	1,724	1,872	1,720	1,756	1,764	1,740	1,620	1,704
Expenditure on services (incl. net expenditure abroad)	4,452	4,540	4,616	4,684	4,808	4,812	4,956	5,032
Personal saving: in farm inventories	+244	-16	-108	-124	+452	-248 ¹⁷	-316 ¹⁷	-100 ¹⁷
other	+1,716	+1,164	+1,572	+1,640	+1,416	+1,348	+1,264	+1,056

- Quarterly figures are available back to the beginning of 1947. The sources are the D.B.S. publications: "National Accounts, Income and Expenditure, By Quarters, 1947-1952" and "National Accounts, Income and Expenditure, Second Quarter, 1954 and Third Quarter, 1954".
- Accrued net income of farm operators from farm production. This item includes the undistributed earnings of the Canadian Wheat Board, and an inventory valuation adjustment for grain held by the Board.
- Includes net income of independent professional practitioners.
- Includes an estimate of capital outlay charged to current account, the claim portion of fire insurance premiums, and bad debt allowances.
- Includes expenditure by Federal, Provincial and Municipal governments. Capital expenditure by government bodies other than public business enterprises, changes in inventories of government commodity agencies and the Defence Production Revolving Fund are included in this item. However, shipments under NATO of previously produced military equipment are excluded but expenditure for the replacement with new equipment is included.
- Includes capital expenditure by government business enterprises.
- Change in business inventories is the change in the book value. Change in "other inventories" is the value of the physical change in grain in commercial channels and inventories on farms.
- Excludes exports financed by Government of Canada expenditure on Mutual Aid and foreign relief.
- Minor adjustments have been made by D.B.S. to the figures of current receipts and payments as shown in the "Canadian Balance of Inter-

national Payments" to achieve consistency with National Accounts concepts.

- Includes both employer and employee contributions.
- This differs from the corresponding component of G.N.P. in that it excludes undistributed earnings (and inventory valuation adjustment) of the Canadian Wheat Board.
- Includes all government debt interest paid to persons.
- See footnote 13 on page 110.
- Includes succession duties and miscellaneous taxes as well as personal income taxes.
- Note on Seasonal Adjustment: Except in the case of crop production seasonal adjustments are based on normal seasonal patterns, and the effects of abnormal seasonal influences, as well as of non-seasonal influences, are left in the seasonally-adjusted figures. In the case of crop production the annual value is divided equally between the four quarters of the calendar year. For further information see the D.B.S. publications named in footnote 1.
- The seasonally adjusted housing data in 1953 contain a technical adjustment. Consequently, in making comparisons between the third quarters of 1953 and 1954, the unadjusted data on page 261 should be used.
- In the seasonally adjusted figures of G.N.P., the estimated value of crop production is distributed evenly across the four calendar quarters of the year. The previously published first and second quarter figures of G.N.P. have been revised downward by an amount, in each case, of 150 at annual rates, in the light of November 1st crop estimates.
- Subject to further revision.

LABOUR FORCE STATUS OF THE POPULATION¹

Estimates in Thousands "The Labour Force", Dominion Bureau of Statistics, Department of National Defence

IN WEEK ENDING	AT WORK 35 HOURS OR MORE		AT WORK LESS THAN 35 HOURS			WITH JOBS BUT NOT AT WORK		WITHOUT JOBS AND SEEKING WORK	TOTAL CIVILIAN LABOUR FORCE	NOT IN LABOUR FORCE	TOTAL CIVILIAN NON- INSTI- TUTIONAL POPULA- TION 14 YEARS OF AGE AND OVER	ARMED FORCES
	Agri- culture	Non- Agri- culture	Usually work less than 35 hrs.	Usually work 35 hrs. or more		Lay-off	Other reasons					
				Lay off and short time	Other reasons 2								3	4	5
1953—May 16	821	3,899	211	32	145 2	11	88	114	5,321	4,685	10,006	105
June 20	838	4,050	195	28	61	10	115	90	5,387	4,633	10,020	105
July 18	927	3,880	184	28	63	13	330	90	5,515	4,522	10,037	105
Aug. 22	908	3,912	168	33	72	17	305	92	5,507	4,550	10,057	106
Sept. 19	847	4,049	169	35	75	13	126	84	5,398	4,682	10,080	106
Oct. 24	776	4,054	182	46	58	14	110	111	5,351	4,744	10,095	107
Nov. 21	733	3,981	194	60	68	27	102	151	5,316	4,791	10,107	107
Dec. 12	702	3,848	186	65	171 2	26	87	190	5,275	4,840	10,115	107
1954—Jan. 23	681	3,784	186	65	107	24	115	280	5,242	4,887	10,129	110
Feb. 20	700	3,742	194	65	95	23	99	312	5,230	4,909	10,139	111
Mar. 20	723	3,736	193	71	82	21	92	318	5,236	4,912	10,148	113
Apr. 17	752	2,138 6	203	66	1,686 6	20	89	303	5,257	4,901	10,158	113
Revised Series 7												
May 22	838	3,891	223	51	77	10	85	217	5,392	4,842	10,234	114
June 19	846	3,980	209	54	82	*	99	185	5,462	4,778	10,240	114
July 24	947	3,637	189	39	79	*	484	172	5,556	4,698	10,254	114
Aug. 21	953	3,795	175	41	102	14	315	174	5,569	4,703	10,272	114
Sept. 18	853	3,967	192	32	120	11	141	167	5,483	4,807	10,290	115
Oct. 23	885	3,934	211	36	87	11	118	179	5,461	4,850	10,311	116
Nov. 20	792	3,955	207	46	93	12	98	214	5,417	4,917	10,334	117

1. Estimates based on a sample of about 30,000 households and therefore subject to sampling error which is relatively larger the smaller the estimate.
2. Principal reasons are bad weather, illness, vacations and, at Christmas and Easter, observance of religious holidays.
3. Includes only those who had definite instructions to return to their jobs within 30 days of date on which lay-off began.
4. Principal reasons are illness and vacations.
5. Includes persons who, though having jobs, did not work but sought work and those who would have sought work but were temporarily ill, on in-

6. The unusually small number working 35 hours or more and the unusually large number working less than 35 hours was due to Good Friday being in the survey week.
7. Commencing in May 1954, the coverage of the survey was increased to include representation for some of the remote areas not previously covered. The change was about 0.6 per cent for Canada as a whole in all characteristics.

* Less than 10,000.

EMPLOYMENT AND LABOUR INCOME

"Employment and Payrolls", "Man-Hours and Hourly Earnings" and "Estimates of Labour Income", Dominion Bureau of Statistics

	EMPLOYMENT INDEXES 1, 2		AVERAGE HOURS WORKED 1, 3		AVERAGE HOURLY EARNINGS 1, 3, 4		MONTHLY LABOUR INCOME 4			
	MANU-FACTURING	MINING	MANU-FACTURING	MINING	MANU-FACTURING	MINING	TOTAL 5	MANU-FACTURING	CON-STRUCTION	ALL OTHER 6
	Index 1949 = 100		Hours per week		Cents		Millions of Dollars			
Monthly Average										
1950	100.9	105.5	42.3	43.0	103.6	121.4	693	231	47	415
1951	108.0	110.6	41.8	43.1	116.8	133.4	810	272	52	486
1952	109.3	116.8	41.5	42.7	129.2	147.1	901	302	62	537
1953	113.3	111.7	41.3	42.7	135.8	153.8	972	330	70	572
First of Month										
1953—May	113.1	111.9	41.8	42.4	135.5	153.7	966	331	72	563
June	113.4	112.1	41.7	43.1	135.9	153.1	981	333	72	576
July	114.7	113.7	41.3	42.9	136.2	153.0	983	330	76	577
Aug.	114.4	114.7	41.0	42.8	136.0	152.7	994	334	81	579
Sept.	115.6	112.3	41.0	43.0	135.7	153.4	1,014	337	82	595
Oct.	115.2	108.8	41.5	43.2	136.6	154.8	1,012	333	83	596
Nov.	113.1	107.8	41.4	43.0	137.4	155.9	996	328	76	592
Dec.	110.9	105.1	41.2	43.9	138.4	157.3	988	333	69	586
1954—Jan.	108.0	103.6	38.5	40.5	140.4	158.3	945	322	56	567
Feb.	108.3	105.9	40.7	42.6	140.4	158.3	950	325	54	571
Mar.	108.3	108.5	41.1	42.4	140.6	157.5	943	323	54	566
Apr.	107.9	108.2	40.9	41.6	141.0	157.3	954	322	59	573
May	107.3	106.7	40.6	42.1	141.8	158.0	975	320	67	588
June	107.7	108.7	39.8	42.7	142.2	157.0	1,000	325	70	605
July	108.8	111.5	40.5	42.8	141.6	156.1	1,010	323	77	610
Aug.	108.0	113.6	40.7	42.8	140.9	155.8	1,014	323	76	615
Sept.	108.3	112.8†	40.9	42.6	139.5	155.8	1,030	326	78	626
Oct.	108.1	112.6	41.3	43.4	139.7	156.8				
Nov.*	106.3									

1. As reported by employers usually having 15 or more employees. Dated first of month and covering the last pay period in the previous month.
2. Coverage, including salaried and part time workers at Oct. 1, 1954 was Manufacturing, 1,125,838; Mining, 101,159.
3. Include hourly rated wage earners only.
4. Gross earnings before deductions for taxes, unemployment insurance, etc.

5. Wages and salaries and includes bonuses and commissions, food, clothing, shelter and contributions to insurance, pensions, etc. provided by employer.
6. Includes all supplementary labour income.

* Preliminary.

† Revised

VOLUME OF INDUSTRIAL PRODUCTION

INDEXES NOT SEASONALLY ADJUSTED

"Canadian Statistical Review", Dominion Bureau of Statistics

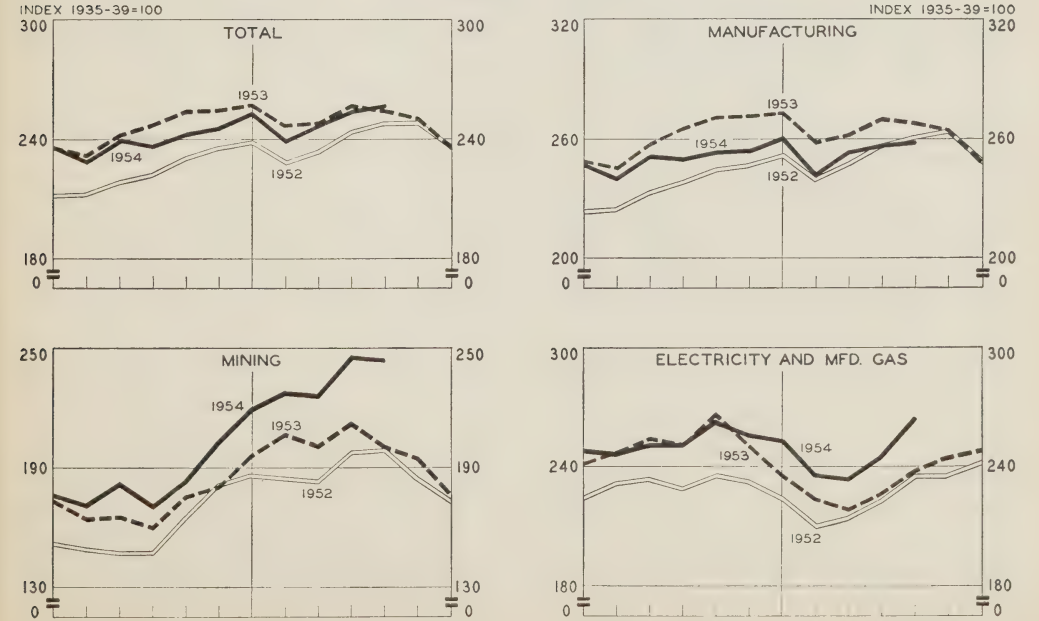
1935-39 = 100

	TOTAL	MINING	MANUFACTURING			ELECTRICITY AND MANUFACTURED GAS
			Total	Non-Durables	Durables	
Weighting	100.0	16.8	75.6	46.1	29.5	7.6
Annual Average						
1949	199.6	131.7	217.0	198.2	246.3	176.1
1950	211.5	145.4	228.1	208.3	259.1	190.9
1951	226.5	161.8	242.1	214.0	285.9	214.2
1952	232.9	174.7	246.3	215.2	294.8	228.8
1953	248.4	185.8	263.0	224.1	323.9	241.9
Monthly						
1953—Apr.	254.6	175.5	270.9	227.8	338.4	266.3
May	254.8	180.4	271.8	230.3	336.8	250.0
June	257.5	196.3	273.3	231.9	338.1	235.7
July	247.1	206.5	258.5	219.5	319.6	223.4
Aug.	248.6	201.1	262.1	230.5	311.7	218.4
Sept.	257.1	212.2	270.1	235.1	324.9	226.7
Oct.	254.5	200.0	268.2	232.5	324.2	237.7
Nov.	250.6	194.1	263.8	230.7	315.5	244.4
Dec.	235.5	176.0	247.4	210.8	304.6	248.0
1954—Jan.	229.1	171.6	240.2	202.1	299.7	246.0
Feb.	239.4	181.8	251.1	213.1	310.5	250.6
Mar.	236.8	171.1	250.0	214.8	305.1	250.6
Apr.	242.4	182.9	253.6	219.1	307.6	262.6
May	245.9†	202.5	254.5†	225.4	299.9†	256.0
June	252.9	219.1	260.3	233.2	302.6	253.1
July	239.1	227.8	242.0	214.9	284.3†	235.7
Aug.	247.2†	226.1	253.2†	231.9	286.4†	233.6
Sept.	253.9*	244.8	256.8*	234.7†	291.3*	244.7†
Oct.	256.4*	243.7*	258.5*	234.5*	296.1*	263.6*

† Revised. * Preliminary.

INDEXES OF INDUSTRIAL PRODUCTION

NOT SEASONALLY ADJUSTED



NEW PASSENGER AUTOMOBILE STATISTICS¹*"Ward's Automotive Reports" and Dominion Bureau of Statistics*

Thousands of Units

	CANADIAN PASSENGER AUTOMOBILES			IMPORTS OF NEW PASSENGER AUTOMOBILES ²			Total Domestic Supply	DOMESTIC RETAIL SALES		Apparent Change in Stocks ⁴	Total Registrations (New and Used)
	Production	Less: Exports	Available for Domestic Market	From U.S.A.	From U.K. and all other	Total Imports		Total	% ³ Financed		
Annual Totals											
1946	91.9	23.5	68.4	18.1	.6	18.6	87.1	77.7	14.3	+9.3	1,234.0
1947	167.4	41.6	125.9	33.6	1.9	35.5	161.4	159.2	17.2	+2.2	1,370.2
1948	167.8	27.3	140.5	2.8	14.2	17.0	157.5	145.7	20.5	+11.9	1,496.8
1949	193.0	17.5	175.6	3.6	31.7	35.3	210.8	202.3	26.3	+8.5	1,672.4
1950	282.7	24.1	258.6	3.2	78.5	81.7	340.2	324.9	29.9	+15.3	1,907.2
1951	281.6	37.2	244.5	14.1	25.7	39.8	284.2	275.7	29.6	+8.5	2,097.6
1952	284.6	41.7	243.0	13.8	19.8	33.7	276.6	292.1	42.8	-15.5	2,296.4
1953	366.5	28.0	338.6	23.5	29.6	53.1	391.7	359.2	40.8	+32.5	2,513.8
Quarterly											
1951 — II	85.8	8.6	77.3	5.9	16.7	22.6	99.9	83.8	26.9	+16.1	*
III	55.1	11.0	44.2	1.6	3.0	4.6	48.8	53.8	37.6	-5.0	*
IV	49.0	14.1	34.9	.6	-2.3	-1.7	33.2	40.3	40.3	-7.1	*
1952 — I	61.0	17.9	43.1	2.9	-.7	2.2	45.3	54.9	35.5	-9.6	*
II	85.2	7.5	77.6	4.9	7.0	11.9	89.5	100.5	39.4	-11.0	*
III	69.7	6.7	63.0	3.0	9.5	12.5	75.5	69.9	43.4	+5.7	*
IV	68.8	9.5	59.2	3.0	4.1	7.1	66.3	66.9	47.8	-5	*
1953 — I	98.4	6.6	91.8	5.8	5.0	10.8	102.6	93.0	35.0	+9.6	*
II	109.5	8.5	101.0	11.2	14.6	25.8	126.8	121.5	38.2	+5.2	*
III	84.2	5.8	78.4	4.6	7.7	12.3	90.7	79.1	46.2	+11.6	*
IV	74.4	7.0	67.4	1.8	2.4	4.2	71.6	65.5	47.1	+6.1	*
1954** — I	104.7	1.6	103.1	5.5	4.2	9.7	112.8	78.7	35.1	+34.2	*
II	92.6	3.3	89.3	7.5	9.8	17.3	106.6	106.9	38.9	-3	*
III	40.9	1.9	39.0	1.8	3.7	5.5	44.5	72.7	46.7	-28.2	*

1. Includes Newfoundland commencing in 1949.

2. Less re-exports, assumed to be entirely of other than U.S.A. origin.

3. Data on domestic retail sales

financed include only financing through sales finance companies, 4. In the hands of manufacturers, wholesalers and retailers. A limited number of new automobiles pass into use without being reported in retail sales (e.g. dealers' demonstration models). Thus the "Apparent Change in Stocks" contains an upward bias which makes any cumulative estimate unreliable, especially over periods longer than one year.

* Not available.

** Preliminary.

U.S.A. ECONOMIC STATISTICS

U.S. Department of Commerce

U.S. Dept. of Labor

Federal Reserve

	Gross National Product	Change in Business Inventories	Govt. Expenditure on National Security ¹	Personal Savings as a Percentage of Disposable Income	Total Personal Income	Construction	Unemployment	Retail Sales	Consumer Price Index	Wholesale Prices: All Commodities	Average Hourly Earnings in Manufacturing ⁵	Total Industrial Production
	Billions of Dollars ²				Billions of \$ ²	Billions of \$	Millions	Billions of \$	1947-49 = 100		Dollars	1947-49 = 100
Annual Averages ⁶												
1950	285.1	7.4	18.5	5.9	227.1	28.8	3.1	143.7	102.8	103.1	1.47	112
1951	328.2	10.4	37.3	7.8	255.3	30.9	1.9	158.2	111.0	114.8	1.59	120
1952	346.1	3.6	48.5	7.8	271.2	32.6	1.7	164.1	113.5	111.6	1.67	124
1953	364.9	1.5	52.0	8.0	286.1	34.8	1.5	170.8	114.4	110.1	1.76	134
Monthly												
1953—Apr.	369.9	5.4	54.3	7.8	285.4	2.7	1.6	14.3	113.7	109.4	1.75	136
May					286.3	2.9	1.3	14.4	114.0	109.8	1.76	137
June					287.3	3.2	1.6	14.4	114.5	109.5	1.77	136
July					288.2	3.3	1.5	14.5	114.7	110.9	1.77	137
Aug.	367.2	2.0	52.3	8.0	286.4	3.3	1.2	14.1	115.0	110.6	1.77	136
Sept.					287.7	3.3	1.3	14.0	115.2	111.0	1.79	133
Oct.					287.8	3.2	1.3	14.0	115.4	110.2	1.79	132
Nov.					287.2	3.0	1.6†	14.1	115.0	109.8	1.79	129
Dec.	360.5	-4.2	50.6	8.6	287.0	2.7	2.3	13.9	114.9	110.1	1.80	126
1954—Jan.	355.8	-4.2	46.9	8.6	284.9	2.4	3.1	13.6	115.2	110.9	1.80	125
Feb.					285.0	2.3	3.7	14.0	115.0	110.5	1.80	125
Mar.					285.0	2.6	3.7	13.9	114.8	110.5	1.79	123
Apr.					284.4	2.8	3.5	14.2	114.6	111.0	1.80	123
May	356.0	-3.8	44.7	7.8	286.2	3.1	3.3	14.0	115.0	110.9	1.81	125
June					286.5	3.4	3.3	14.4	115.1	110.0	1.81	124
July					285.7	3.5	3.3	14.3	115.2	110.4	1.80	123
Aug.					285.4	3.6	3.2	14.2	115.0	110.5	1.79	123
Sept.	355.5†	-4.8†	42.1†	7.3	286.6	3.6	3.1	14.2	114.7	110.0	1.81	124
Oct.					286.3†	3.5	2.7	14.1†	114.5	109.7	1.81	126†
Nov.					287.6	3.3	2.9	14.4	114.6	109.8	1.82	129

1. Includes stockpiling, atomic energy, and Mutual Defence Assistance in addition to strictly military programmes.

2. Seasonally adjusted annual rates.

3. Value of new work put in place.

4. Seasonally adjusted.

5. Production workers.

6. Quarterly averages for first four columns. Calendar year totals in the case of "Construction" and "Retail Sales".

7. New sample covering 230 areas as against 68 in the old series begins with 1954. Figures adjusted August to December, 1953, to link with new series.

* Not available.

** Preliminary.

† Revised.

EXTERNAL TRADE AND TRADE INDEXES¹

Compiled from "Trade of Canada", Dominion Bureau of Statistics

Millions of Dollars

	TOTAL EXPORTS (EXCLUDING GOLD) TO ²							NEW GOLD PRODUCTION AVAILABLE FOR EXPORT	EXPORT INDEXES ⁵ 1948 = 100		
	U.S.A.	U.K.	OTHER STERLING AREA 3	WESTERN EUROPE & COLONIES 4	CENTRAL AND SOUTH AMERICA	ALL OTHER	Total All Countries		TOTAL VALUE	PRICE	PHYSICAL VOLUME
Calendar Years											
1950	2,051	473	200	199	154	80	3,157	163	101.4	108.3	93.6
1951	2,334	636	266	364	217	146	3,963	150	127.3	123.0	103.5
1952	2,349	751	291	468	281	216	4,356	150	139.9	121.8	114.9
1953	2,463	669	252	367	207	216	4,173	144	133.9	118.3	113.2
12 Mths. end'g Oct. 1954	2,361	613	207	336	198	186	3,899	148			
Monthly											
1953-Mar.	206.4	38.8	18.4	17.9	17.7	13.8	313.0	15.6	120.1	119.4	100.6
Apr.	192.3	45.3	18.0	21.8	17.0	10.4	304.8	11.7	117.5	119.5	98.3
May	224.2	68.5	24.0	38.5	15.5	14.3	385.0	12.0	148.4	118.9	124.8
June	218.2	77.3	27.7	52.0	21.4	19.4	416.0	13.7	160.6	119.2	134.7
July	212.7	81.3	24.7	43.8	17.0	18.8	398.3	9.3	153.4	118.7	129.2
Aug.	199.9	67.2	19.4	26.7	12.1	21.6	346.9	10.7	133.7	118.8	112.5
Sept.	211.4	45.0	25.7	24.1	18.2	19.4	343.8	10.4	132.0	118.4	111.5
Oct.	201.9	55.8	16.3	33.4	19.1	21.3	347.8	9.9	134.0	118.4	113.2
Nov.	204.0	56.1	19.7	35.1	21.0	19.3	355.2	9.1	136.9	117.1	116.9
Dec.	223.5	47.7	17.0	31.7	15.5	25.5	360.9	9.8	138.8	116.7	118.9
1954-Jan.	160.1	38.1	12.5	22.8	11.8	20.1	265.4	11.5	101.7	116.1	87.6
Feb.	171.9	44.9	12.5	21.1	14.2	15.2	279.8	10.2	105.4	116.5	90.5
Mar.	205.2	52.8	14.1	19.7	15.2	14.1	321.1	12.8	123.2	115.7	106.5
Apr.	181.8	39.5	19.8	22.8	20.6	13.7	298.2	13.8	114.1	116.4	98.0
May	213.0	58.9	20.8	32.8	20.2	14.3	360.0	13.7	139.8	116.3	120.2
June	212.7	52.8	18.0	30.7	17.4	15.3	346.9	15.6	133.7	116.7	114.6
July	194.9	55.9	18.2	26.4	18.2	15.5	329.1	13.6	126.4	115.4	109.5
Aug.	196.0	58.7	19.7	27.6	14.4	11.0	327.4	13.3	125.9	115.0	109.5
Sept.	203.9	61.0	14.5	31.0	16.4	9.9	336.7	11.9	129.1	114.4†	112.8†
Oct.	192.6†	46.7†	19.6	33.7	12.6	12.3	317.5†	12.3	121.6*	114.9*	105.8*
Nov.	211.4	70.8	19.5				368.5	12.3			

	TOTAL IMPORTS (EXCLUDING GOLD) FROM							EXCESS OF MERCHANDISE EXPORTS OVER MERCHANDISE IMPORTS	IMPORT INDEXES ⁵ 1948 = 100		
	U.S.A.	U.K.	OTHER STERLING AREA 3	WESTERN EUROPE & COLONIES 4	CENTRAL AND SOUTH AMERICA	ALL OTHER	Total All Countries		TOTAL VALUE	PRICE	PHYSICAL VOLUME
Calendar Years											
1949	1,952	307	187	83	193	39	2,761	261	104.7	102.6	102.0
1950	2,131	404	242	114	215	68	3,174	-17	120.4	110.3	109.2
1951	2,813	421	309	181	275	86	4,085	-122	154.8	126.2	122.7
1952	2,977	380	186	157	285	66	4,031	326	152.3	110.4	138.0
1953	3,221	453	173	179	291	66	4,383	-210	165.2	109.4	151.0
12 Mths. end'g Oct. 1954	2,936	410	181	193	285	69	4,074	-175			
Monthly											
1953-Mar.	272.8	37.6	11.0	11.9	22.1	4.7	360.1	-47.1	163.4	109.0	149.9
Apr.	297.3	37.9	12.6	17.3	22.8	3.9	391.8	-87.0	177.9	109.0	163.2
May	312.3	43.5	17.6	15.4	27.7	4.1	420.6	-35.6	190.5	109.3	174.3
June	299.8	42.8	17.1	17.0	23.3	6.3	406.3	9.7	184.2	109.9	167.6
July	286.5	47.1	17.6	16.0	31.2	6.7	405.4	-7.1	182.6	109.8	166.3
Aug.	244.7	38.4	14.7	15.1	26.5	5.8	345.2	1.7	156.2	110.2	141.7
Sept.	268.0	34.3	16.9	16.0	25.3	7.0	367.5	-23.7	165.8	111.0	149.4
Oct.	258.3	36.8	18.5	17.1	22.2	5.4	358.3	-10.5	161.6	110.7	146.0
Nov.	244.5	38.9	17.1	20.3	24.9	5.7	351.4	3.8	159.5	110.1	144.9
Dec.	246.8	38.3	10.5	14.2	22.6	6.0	338.4	22.5	153.1	110.2	138.9
1954-Jan.	202.8	28.3	9.1	11.2	23.8	5.0	280.2	-14.8	127.2	109.4	116.3
Feb.	217.5	29.0	10.5	9.9	21.7	4.0	292.6	-12.8	132.8	109.1	121.7
Mar.	270.0	30.9	9.6	12.6	25.1	4.8	353.0	-31.9	160.3	109.0	147.1
Apr.	255.7	35.3†	14.9	15.9†	21.6	5.1	348.5	-50.3	157.8	110.1	143.3
May	260.0	36.0	17.4	17.3	24.2	4.8	359.7	.3	163.4	110.3	148.1
June ⁶	297.6	44.6	20.3	18.3	29.1	6.8	416.1 ⁶	-69.2 ⁶	188.8	110.5	170.9
July	240.6	35.0	16.4	16.9	25.2	7.1	341.2	-12.1	154.8	110.7	139.8
Aug.	238.9	31.1	17.6	17.7	22.2	7.7	335.2	-7.1	151.6	110.2	137.6
Sept.	227.7	30.4	18.9	19.6	22.2	6.0	324.8	11.9	145.4	109.8†	132.4†
Oct.	234.9†	31.5†	19.0	19.8	22.0	5.9	333.1†	-15.6†	150.8*	109.2*	138.1*
Nov.*	275.0	26.5	20.2				373.2	-5			

1. Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

2. Includes exports of foreign produce. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950, 1951, 1952 and 1953 amounted to \$6.8, 109.1, 100.9 and \$82.0 respectively.

3. Consists of U.K. Dependencies, Union of South Africa, Eire, India, Pakistan, Burma, Australia, New Zealand, Iceland, Jordan, Libya, Ceylon and Iraq.

4. Excludes Spain, but includes Greece and Turkey.

5. Excludes exports of foreign produce. Price indexes are based largely on unit values derived from the 'Customs' entries. Price indexes prior to 1948 are converted from 1935=30=100.

6. Commencing in June 1954, imports are recorded on a calendar month rather than a customs month basis. As a result of the transition the figures for June 1954, include imports for calendar June and for a few days in May.

* Preliminary. † Revised.

MERCHANDISE EXPORTS: C

Compiled from "Trade of Canada"

Millions of Dollars

	Fruits and Vegetables	Wheat and Wheat Flour	Oats	Other Grains and Products	Live Cattle	Bacon and Hams	Other Meats	Cheese	Other Milk Products	Eggs	Seeds	Other Farm (incl. raw wool)
Calendar Years												
1946	29	377	23	41	18	66	63	22	13	27	13	39
1947	32	462	12	55	15	62	41	14	16	37	17	44
1948	21	368	23	74	74	70	65	12	18	39	50	55
1949	20	533	19	59	61	24	44	16	14	21	44	51
1950	24	419	17	56	79	28	47	17	11	6	31	53
1951	24	555	54	105	63	4	69	10	11	4	28	59
1952	21	737	68	199	4	3	46	1	15	5	33	54
1953	20	670	60	187	15	6	47	5	12	4	31	55
12-Mths. ending Oct. 1954	20	461	42	136	15	7	47	4	10	5	33	60
Monthly												
1953—Apr.	.8	40.8	3.8	9.9	1.4	.5	4.9	1.0	.6	.1	2.9	3.2
May	.4	70.3	5.8	19.7	1.6	.6	5.2	—	.9	.1	1.2	3.5
June	.7	100.7	3.6	20.6	1.7	.7	3.9	.1	1.0	.1	.5	4.0
July	1.7	81.7	4.5	21.5	2.0	.7	6.6	—	1.1	.1	1.2	7.4
Aug.	2.9	67.8	5.5	17.3	2.6	.4	4.2	—	1.0	.4	1.1	4.0
Sept.	2.1	44.4	5.9	17.2	1.5	.5	3.1	.1	1.7	.5	1.8	3.7
Oct.	2.8	59.7	7.2	15.8	1.0	.3	2.2	—	.8	.2	2.8	3.4
Nov.	2.7	47.2	10.8	24.1	1.2	.5	3.1	1.6	1.1	.3	4.6	5.2
Dec.	1.7	45.6	8.2	22.2	.8	.5	3.2	.9	1.6	1.0	5.2	5.3
1954—Jan.	1.6	33.6	1.6	7.4	.7	.4	7.0	—	.5	1.2	3.2	5.8
Feb.	1.2	33.1	1.9	6.1	1.1	.5	4.2	—	.6	.7	4.4	6.3
Mar.	1.0	30.1	1.8	5.6	1.3	.5	3.1	.1	.7	.2	3.1	7.3
Apr.	1.1	34.9	1.8	8.3	2.1	.5	3.6	—	.5	.2	2.1	5.3
May	.4	40.6	6.3	10.9	3.2	.5	3.8	—	.8	.1	1.6	4.0
June	.7	41.8	3.6	12.1	2.3	.5	4.5	—	1.0	.1	2.2	4.9
July	1.0	40.4	2.8	9.7	1.5	.4	3.8	.1	.7	.1	1.4	4.3
Aug.	3.5	36.0	.6	9.6	1.0	.5	3.9	.2	1.1	.3	1.3	4.0
Sept.	2.4	40.4	1.2	10.2	.8	.5	3.4	.1	1.0	.2	1.6	3.8
Oct.	2.9	37.7	2.4	9.6	.6	.6	3.2	.2	.7	.1	1.7	3.7

	Artificial Silk	Other Fibres & Textiles (excl. raw wool)	Farm Implements & Machinery	Machinery (excl. agriculture)	Autos, Trucks & Parts	Other Vehicles & Parts	Other Iron and Steel	Electrical Apparatus	Aluminum and Products	Copper and Products	Lead and Products	Nickel and Products
Calendar Years												
1946	8	42	29	16	78	34	71	21	56	37	17	55
1947	12	35	42	41	92	15	84	19	64	59	31	60
1948	7	35	74	41	55	21	91	17	102	79	35	74
1949	2	19	93	32	39	23	106	12	94	87	42	92
1950	5	20	88	26	40	5	92	11	107	88	38	105
1951	4	28	106	40	79	3	113	18	125	87	45	137
1952	3	21	105	47	111	4	139	34	162	119	50	151
1953	5	15	74	37	75	6	166	38	178	125	38	163
12-Mths. ending Oct. 1954	5	13	77	35	36	4	150	21	185	127	38	178
Monthly												
1953—Apr.	.2	1.7	8.1	3.2	6.2	.7	12.1	3.1	10.9	10.5	4.1	13.9
May	.3	1.1	7.9	3.8	5.9	.9	16.3	7.7	14.8	12.8	2.4	12.9
June	.9	1.6	7.7	2.9	8.8	.5	16.3	5.9	17.7	12.1	3.5	13.9
July	.6	1.4	5.1	4.1	5.8	.5	18.9	2.4	15.5	12.2	1.7	13.5
Aug.	.5	1.2	3.1	2.0	3.6	.3	18.2	1.1	14.2	7.1	3.7	13.9
Sept.	.7	1.0	2.7	2.8	7.1	.3	14.3	2.8	16.5	8.0	2.6	12.7
Oct.	.5	.9	3.1	2.7	7.5	.3	14.0	1.5	12.3	9.7	3.3	13.2
Nov.	.4	1.4	2.1	3.2	7.8	.3	13.0	1.2	16.3	9.5	2.5	15.1
Dec.	.4	1.1	4.2	3.1	2.3	.3	13.1	1.3	15.8	8.2	2.9	12.6
1954—Jan.	.4	1.0	5.4	2.3	2.7	.2	9.0	1.0	13.5	9.0	2.2	12.3
Feb.	.2	.8	9.1	2.8	1.6	.4	9.3	1.7	12.3	7.5	2.4	14.4
Mar.	.3	.7	11.8	2.5	1.6	.5	11.9	1.4	15.0	9.7	2.8	16.8
Apr.	.2	1.4	10.2	2.6	3.9	.3	8.8	2.0	12.1	9.1	3.0	14.6
May	.5	1.0	9.8	3.7	4.8	1.3	14.4	3.0	24.7	14.5	3.8	15.5
June	.4	1.2	7.5	3.5	2.5	.3	15.0	2.6	16.2	13.7	4.6	17.6
July	.3	1.3	8.7	2.6	3.3	.2	14.2	2.4	14.2	12.7	4.5	14.0
Aug.	.7	.9	4.6	2.9	1.9	.1	12.1	1.4	15.5	11.6	3.7	16.2
Sept.	.4	.9	2.7	2.6	1.5	.1	17.8	1.2	14.6	11.6	3.0	14.4
Oct.	.5	.7	1.9	3.4	1.7	.1	11.6	1.7	14.7	9.9	2.8	14.8

1. Excludes exports of foreign produce.

2. Made up of various items listed in "Trade of Canada" under code numbers 180, 610, 690, 710, 790, 1170, 1500-15250, 2795, 2805, 2812, 2825, 2840, 2845, 2855, 2860, 3160-3187.

Fish (fresh and frozen)	Fish (canned & salted)	Furs	Logs and Rounds	Planks and Boards	Pulpwood	Wood Pulp	Newsprint	Other Paper	Other Wood Products	Alcoholic Beverages	Rubber & Products (incl. synthetic)	Calendar Years
41	45	32	20	125	29	114	266	22	50	36	22	1946
38	44	29	24	208	35	178	342	31	69	28	33	1947
45	40	24	26	196	44	212	383	34	60	29	33	1948
35	59	23	20	160	31	171	434	19	40	35	26	1949
50	63	25	13	291	35	209	486	20	61	44	12	1950
53	64	30	14	312	68	365	536	38	65	56	29	1951
53	60	24	31	296	65	292	592	30	61	57	18	1952
51	60	22	20	283	46	249	619	20	59	66	8	1953
54	68	23	17	307	46	269	628	19	61	63	10	12-Mths. ending Oct. 1954
2.7	3.7	1.8	1.1	25.8	1.7	19.2	44.4	1.7	4.8	3.6	1.0	Monthly Apr.-1953
3.1	8.5	2.0	1.1	22.5	2.2	21.5	56.8	1.5	4.3	4.8	.9	May
4.0	6.5	2.1	1.9	27.3	3.1	22.1	50.3	1.6	5.0	4.9	.9	June
5.6	4.8	1.3	2.0	24.4	4.8	21.3	55.2	1.9	4.4	5.1	.7	July
5.2	4.6	1.0	2.2	26.5	5.3	21.4	49.4	1.5	4.5	3.9	.4	Aug.
5.1	4.3	.8	2.2	23.7	5.9	20.4	57.0	1.8	4.8	5.7	.5	Sept.
4.8	4.0	.4	2.0	25.4	4.7	21.9	51.3	1.9	4.6	7.5	.4	Oct.
4.2	5.4	.4	1.5	21.6	3.3	22.2	47.6	1.8	6.2	9.1	.5	Nov.
3.9	4.4	5.3	1.1	21.6	4.2	22.3	62.6	1.6	7.5	7.3	.4	Dec.
3.3	4.9	3.7	1.7	14.8	3.2	18.3	42.8	1.2	3.0	4.1	.4	Jan.-1954
3.6	5.5	2.4	1.3	17.6	4.0	19.8	46.6	1.3	3.7	3.9	.6	Feb.
4.5	6.4	2.2	1.9	28.4	3.2	24.1	54.9	1.5	5.3	4.6	.6	Mar.
3.3	7.4	1.6	.8	23.5	1.5	21.5	48.6	1.3	4.1	3.7	.8	Apr.
3.0	7.3	1.5	1.1	23.3	1.8	24.4	57.2	1.7	4.9	4.5	.9	May
4.8	6.0	1.4	.9	25.1	4.5	25.0	55.3	1.6	5.0	4.6	.9	June
6.2	4.6	1.0	1.2	32.6	4.3	20.7	53.8	1.6	4.8	3.9	.8	July
5.8	4.5	.9	1.7	38.0	5.1	23.2	54.8	1.9	5.5	4.3	1.5	Aug.
7.0	5.3	1.0	1.2	31.2	6.5	24.9	55.2	2.0	6.1	5.6	1.7	Sept.
5.4	6.3	.4	1.1	29.9	4.7	22.5	50.1	1.5	5.7	6.3	1.0	Oct.

precious Metals (incl. gold)	Zinc and Products	Other Non- ferrous Metals	Asbestos	Other Non- metallic Minerals	Fertilizers	Other Chemicals & Products	Ships and Vessels	Aircraft and Parts	All Other Exports	New Gold Production Available for Export	Total Exports (including gold)	Calendar Years
21	28	13	24	33	32	35	19	10	100	96	2,408	1946
23	30	17	33	42	34	49	26	6	94	99	2,874	1947
25	42	22	42	53	36	43	84	11	93	119	3,195	1948
28	56	15	37	36	39	31	42	25	81	139	3,132	1949
34	59	16	63	40	39	62	23	4	59	163	3,281	1950
49	84	25	82	50	36	96	9	8	73	150	4,065	1951
47	97	46	88	56	42	82	12	38	79	150	4,452	1952
44	58	39	85	63	43	95	20	40	96	144	4,262	1953
47	53	38	82	63	42	107	14	31	88	148	3,988	12-Mths. ending Oct. 1954
4.3	5.2	3.2	6.5	4.9	3.6	7.0	.1	2.7	7.4	11.7	312.7	Monthly Apr.-1953
4.3	5.9	4.1	8.3	5.6	4.1	8.5	.8	5.3	8.1	12.0	392.3	May
3.0	5.1	3.7	7.9	5.1	4.1	8.1	3.8	4.3	7.2	13.7	425.4	June
4.0	4.3	2.9	6.8	5.8	3.0	8.7	.5	5.3	10.3	9.3	402.4	July
2.8	3.5	2.4	6.5	5.6	2.8	7.9	.9	1.5	6.7	10.7	353.3	Aug.
4.0	3.7	3.4	6.8	5.4	3.5	8.8	3.6	3.5	9.5	10.4	348.6	Sept.
2.7	3.8	2.8	7.5	6.1	3.5	7.3	3.4	5.0	7.6	9.9	353.4	Oct.
4.8	3.0	3.6	6.8	5.8	3.3	8.5	2.9	3.0	10.2	9.1	359.9	Nov.
3.3	3.8	4.6	8.2	5.5	3.2	8.2	.1	5.0	10.2	9.8	365.6	Dec.
3.3	3.8	2.6	4.4	4.7	3.3	7.5	.6	1.1	6.4	11.5	272.2	Jan.-1954
4.5	2.9	2.5	5.0	4.0	5.3	7.9	2.0	1.5	6.3	10.2	254.9	Feb.
3.7	4.4	2.7	6.7	6.0	5.8	8.7	.6	2.4	7.2	12.8	328.5	Mar.
4.2	4.5	2.1	5.8	5.0	4.0	7.0	.2	5.4	7.4	13.8	306.1	Apr.
4.4	4.2	3.1	8.6	4.7	4.9	11.2	3.9	4.8	7.7	13.7	372.0	May
3.9	5.2	3.6	7.6	5.4	3.2	9.5	1.2	2.6	6.5	15.6	358.2	June
3.7	7.4	2.4	6.3	5.3	1.2	9.1	.3	1.4	6.7	13.6	337.5	July
4.2	4.8	3.1	6.9	5.4	2.1	7.8	.6	1.3	5.7	13.3	336.0	Aug.
4.5	5.0	3.3	8.0	5.2	3.2	9.8	.6	1.3	6.0	11.9	342.9	Sept.
3.7	3.7	4.2	8.0	4.9	2.7	12.0	.7	1.7	7.9	12.3	323.9	Oct.

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1954

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BANK OF CANADA



STATISTICAL SUMMARY

FINANCIAL SUPPLEMENT

1954

B A N K O F C A N A D A

STATISTICAL SUMMARY

FINANCIAL SUPPLEMENT 1954



This Supplement brings together data for several years to the end of 1954 for the banking and financial tables presented in the regular monthly issues of the Bank of Canada's Statistical Summary. Monthly figures for earlier years for most of the tables appearing here may be found in the 1950 and 1946 Supplements. A few new tables on Government of Canada securities have been added. Complete coverage of other than banking and financial series which appear in the Statistical Summary has not been attempted in this Supplement because the data are available elsewhere, as for example in the Supplements to the Dominion Bureau of Statistics' Canadian Statistical Review, but a selection of general statistics appear at the end of this volume.



FOR PARTICULARS APPLY TO THE RESEARCH DEPARTMENT, BANK OF CANADA, OTTAWA

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Millions of Dollars

	ASSETS									
	Government of Canada Direct and Guaranteed Securities					Provincial Govt. Securities	Advances to		Foreign Currency Assets 1	Invest- ment in IDB 2
	Treasury Bills	Other Maturities			Total		Govt. of Canada	Chartered & Savings Banks		
		2 yrs. and under	Over 2 yrs.	Total						
As at Dec. 31										
1935	2.6	28.3	83.4	111.7	114.3	—	3.5	—	186.4	—
1936	43.7	14.6	99.0	113.6	157.3	3.0	—	—	190.8	—
1937	67.2	12.1	91.3	103.4	170.6	3.3	—	—	209.9	—
1938	65.2	76.1	40.9	117.0	182.2	3.3	—	—	214.3	—
1939	89.3	89.1	49.9	139.0	228.2	3.5	—	—	290.0	—
1940	109.7	335.1	127.3	462.4	572.1	3.7	—	—	38.4	—
1941	61.0	327.1	216.6	543.7	604.7	3.8	—	—	200.9	—
1942	111.7	691.6	209.1	900.7	1,012.4	4.0	—	1.3	0.5	—
1943	84.3	699.4	472.7	1,172.1	1,256.4	4.0	—	—	0.6	—
1944	95.7	808.7	573.0	1,381.7	1,477.4	3.4	—	—	172.3	10.0
1945	181.1	973.3	687.7	1,661.0	1,842.1	3.5	—	—	156.8	10.0
1946	233.4	962.0	708.2	1,670.2	1,903.6	2.0	—	—	1.0	15.0
1947	253.8	768.2	858.5	1,626.7	1,880.6	—	—	—	2.0	25.0
1948	249.5	984.2	779.1	1,763.3	2,012.7	—	—	—	0.5	25.0
1949	243.6	1,537.8	227.8	1,765.6	2,009.2	—	—	—	79.7	25.0
1950	262.7	966.6	712.5	1,679.1	1,941.8	—	—	—	359.6	25.0
1951	186.4	955.3	1,049.3	2,004.7	2,191.1	—	—	—	204.2	27.8
1952	282.9	1,176.9	767.2	1,944.1	2,227.0	—	—	—	84.5	30.8
1953	374.5	1,002.1	893.7	1,895.7	2,270.2	—	—	—	67.2	36.3
1954	168.5	1,193.0	860.6	2,053.6	2,222.0	—	—	—	66.4	35.6
End of										
1946—Jan.	159.4	981.5	685.7	1,667.2	1,826.6	3.5	—	—	101.8	10.0
Feb.	184.8	967.5	688.2	1,655.7	1,840.6	3.5	—	—	95.2	10.0
Mar.	190.5	1,102.8	559.4	1,662.2	1,852.7	3.5	—	—	95.2	10.0
Apr.	206.2	1,138.9	552.8	1,691.7	1,897.9	3.1	—	—	24.1	10.0
May	207.3	1,019.8	541.0	1,560.8	1,768.1	3.1	—	0.1	2.0	10.0
June	179.4	1,036.2	540.6	1,576.7	1,756.2	3.1	—	—	2.0	10.0
July	218.3	1,055.3	541.7	1,597.0	1,815.3	3.1	—	—	1.8	10.0
Aug.	182.5	1,072.3	530.7	1,603.0	1,785.5	3.1	—	—	1.7	10.0
Sept.	176.1	1,080.1	523.8	1,603.9	1,779.9	3.0	—	—	0.7	15.0
Oct.	212.0	1,086.6	521.4	1,608.0	1,820.0	3.0	—	—	0.9	15.0
Nov.	227.3	1,053.6	604.9	1,658.5	1,885.8	3.0	—	—	0.9	15.0
Dec.	233.4	962.0	708.2	1,670.2	1,903.6	2.0	—	—	1.0	15.0
1947—Jan.	198.8	996.0	718.8	1,714.8	1,913.6	2.0	—	—	1.0	15.0
Feb.	165.0	1,005.4	738.9	1,744.3	1,909.2	2.0	—	—	1.0	15.0
Mar.	176.0	968.9	757.5	1,726.3	1,902.3	2.0	—	—	1.2	15.0
Apr.	175.2	1,009.8	751.2	1,761.0	1,936.2	1.0	—	4.0	1.0	15.0
May	228.1	894.9	731.0	1,625.8	1,854.0	—	—	—	1.0	15.0
June	210.1	853.6	716.0	1,569.6	1,779.7	—	—	—	4.0	15.0
July	207.3	874.6	722.6	1,597.1	1,804.5	—	—	—	0.7	15.0
Aug.	212.7	928.8	720.3	1,649.1	1,861.8	—	—	—	2.4	15.0
Sept.	246.5	841.5	744.7	1,586.2	1,832.7	—	—	—	1.9	25.0
Oct.	265.3	871.1	799.4	1,670.5	1,935.8	—	—	—	0.7	25.0
Nov.	240.2	799.7	820.6	1,620.3	1,860.5	—	—	—	1.4	25.0
Dec.	253.8	768.2	858.5	1,626.7	1,880.6	—	—	—	2.0	25.0
1948—Jan.	233.6	697.7	863.2	1,560.9	1,794.5	—	—	—	—	25.0
Feb.	232.0	742.4	825.7	1,568.1	1,800.1	—	—	—	0.8	25.0
Mar.	240.0	745.3	806.7	1,552.0	1,792.0	—	—	—	0.3	25.0
Apr.	259.2	865.0	767.8	1,632.8	1,891.9	—	—	—	0.3	25.0
May	279.8	899.8	775.0	1,674.8	1,954.7	—	—	—	0.6	25.0
June	264.2	888.7	790.9	1,679.6	1,943.8	—	—	—	0.3	25.0

1. Foreign exchange and foreign securities. Includes gold for following year ends: 1935, 180.5; 1936, 179.4; 1937, 179.7; 1938, 185.9; 1939, 225.7.
31st from "All Other Accounts" to Government of Canada deposits.

2. Industrial Development Bank of Canada.
5. Capital, rest fund and all other liabilities.

CANADA
SERIES
Millions of Dollars

All Other Accounts 3	Total Assets or Liabilities	LIABILITIES								As at Dec. 31
		Notes in Circulation			Canadian Dollar Deposits			Foreign Currency Liabilities	All Other Accounts 4, 5	
		Held by		Total	Govt. of Canada 4	Chartered Banks	Other			
		Chartered Banks	Others							
3.5	307.7	40.6	59.1	99.7	17.9	181.6	0.8	—	7.7	1935
5.9	357.0	47.9	87.9	135.7	18.8	187.0	2.1	—	13.4	1936
6.5	390.3	53.9	111.4	165.3	11.1	196.0	3.5	—	14.4	1937
5.2	404.9	56.8	118.4	175.3	16.7	200.6	3.1	—	9.3	1938
5.5	527.2	70.6	162.2	232.8	46.3	217.0	17.9	—	13.3	1939
12.4	626.6	98.3	261.6	359.9	10.9	217.7	9.5	—	28.5	1940
33.5	842.9	116.3	379.6	496.0	73.8	232.0	6.0	—	35.1	1941
30.1	1,048.2	121.1	572.5	693.6	51.6	259.9	19.1	—	24.0	1942
47.3	1,308.3	122.9	751.5	874.4	20.5	340.2	17.8	—	55.4	1943
24.3	1,687.4	139.4	896.6	1,036.0	12.9	401.7	27.7	172.3	36.8	1944
19.5	2,031.9	162.9	966.2	1,129.1	153.3	521.2	29.8	156.8	41.7	1945
27.1	1,948.6	176.9	1,009.3	1,186.2	60.5	565.5	93.8	1.0	41.7	1946
18.7	1,926.2	183.9	1,027.5	1,211.4	68.8	536.2	67.5	2.0	40.4	1947
20.4	2,058.6	190.8	1,098.3	1,289.1	98.1	547.3	81.0	0.4	42.7	1948
12.0	2,125.9	211.8	1,095.6	1,307.4	30.7	541.7	126.9	79.6	39.5	1949
24.0	2,350.3	231.3	1,136.1	1,367.4	24.7	578.6	207.1	133.6	39.0	1950
21.0	2,444.1	273.1	1,191.1	1,464.2	94.9	619.0	66.1	155.6	44.4	1951
39.2	2,381.4	272.5	1,288.7	1,561.2	16.2	626.6	44.5	82.9	50.0	1952
63.5	2,437.2	263.8	1,335.3	1,599.1	51.5	623.9	29.5	63.8	69.3	1953
76.9	2,400.8	261.6	1,361.9	1,623.5	56.3	529.6	30.5	63.1	97.9	1954
23.2	1,965.0	147.2	940.9	1,088.1	187.2	505.9	34.2	101.8	47.8	End of Jan. — 1946
38.0	1,987.2	134.6	952.1	1,086.7	201.7	522.9	56.4	95.2	24.3	Feb.
29.4	1,990.8	124.7	977.5	1,102.2	149.2	518.1	89.1	95.2	36.9	Mar.
38.6	1,973.6	154.5	959.9	1,114.4	183.3	555.8	62.7	23.6	33.8	Apr.
42.8	1,826.1	137.5	972.0	1,109.5	87.1	493.9	78.4	2.0	55.1	May
20.8	1,792.1	126.3	987.7	1,114.0	57.9	500.5	85.6	2.0	32.1	June
21.4	1,851.6	152.1	965.8	1,117.9	69.1	532.5	90.1	1.8	40.2	July
34.1	1,834.3	134.0	993.4	1,127.4	69.1	521.1	79.7	1.7	35.3	Aug.
23.3	1,822.0	153.6	994.0	1,147.5	27.4	511.3	87.8	0.7	47.2	Sept.
25.1	1,864.0	149.3	1,007.6	1,156.9	36.6	538.6	85.2	0.9	45.8	Oct.
25.9	1,930.7	140.4	1,020.7	1,161.1	63.9	579.5	79.4	0.9	45.9	Nov.
27.1	1,948.6	176.9	1,009.3	1,186.2	60.5 4	565.5	93.8	1.0	41.7 4	Dec.
24.3	1,955.9	143.0	995.6	1,138.6	150.1	533.3	82.9	1.0	50.0	Jan. — 1947
32.6	1,959.8	129.2	1,008.7	1,137.9	215.7	493.6	75.3	1.0	36.3	Feb.
25.4	1,946.0	147.3	1,005.9	1,153.2	159.8	536.3	64.6	1.2	30.9	Mar.
40.2	1,997.4	164.8	989.1	1,153.9	195.7	542.6	69.3	1.0	34.9	Apr.
26.3	1,896.2	142.4	1,005.7	1,148.1	179.4	477.6	58.5	1.0	31.6	May
25.4	1,824.0	151.8	1,000.8	1,152.6	105.6	474.4	54.4	1.0	36.0	June
27.0	1,847.1	165.1	988.6	1,153.7	124.1	468.3	63.7	0.7	36.7	July
24.0	1,903.2	144.4	1,014.5	1,158.9	133.6	514.9	58.7	2.4	34.7	Aug.
24.5	1,884.0	170.1	1,002.1	1,172.2	128.2	481.1	62.0	1.9	38.6	Sept.
28.1	1,989.6	142.8	1,036.6	1,179.4	143.4	548.7	71.2	0.7	46.2	Oct.
21.2	1,908.1	148.2	1,034.1	1,182.3	84.2	536.7	62.0	1.4	41.5	Nov.
18.7	1,926.2	183.9	1,027.5	1,211.4	68.8 4	536.2	67.5	2.0	40.4 4	Dec.
23.2	1,842.7	147.2	1,010.3	1,157.5	44.6	538.3	60.6	—	41.6	Jan. — 1948
22.0	1,847.9	135.8	1,020.6	1,156.3	60.8	531.8	75.0	0.6	23.4	Feb.
37.6	1,854.8	166.9	1,013.9	1,180.8	42.2	519.2	86.7	0.1	25.8	Mar.
35.4	1,952.7	140.5	1,042.5	1,183.0	57.9	558.9	126.0	0.2	26.7	Apr.
26.5	2,006.7	170.3	1,025.5	1,195.7	135.9	547.3	95.8	0.5	31.5	May
31.7	2,000.8	157.2	1,049.3	1,206.5	138.4	517.0	107.2	0.2	31.5	June

1. Bank capital stock, bonds and debentures.

3. Bank premises and all other assets.

4. Before the transfer of Bank of Canada profits for the year ending December

Millions of Dollars

BANK OF

MONTH-END

End of	ASSETS									
	Government of Canada Direct and Guaranteed Securities					Provincial Govt. Securities	Advances to		Foreign Currency Assets 1	Invest ment in IDB 2
	Treasury Bills	Other Maturities			Total		Govt. of Canada	Chartered & Savings Banks		
		2 yrs. and under	Over 2 yrs.	Total						
1948—July	272.4	872.8	773.6	1,646.3	1,918.7	—	—	—	0.2	25.0
Aug.	249.2	906.0	778.1	1,684.1	1,933.3	—	—	—	0.2	25.0
Sept.	218.0	998.2	757.2	1,755.4	1,973.5	—	—	—	0.3	25.0
Oct.	241.0	1,038.6	741.3	1,779.9	2,020.9	—	—	—	1.1	25.0
Nov.	253.8	968.3	794.0	1,762.3	2,016.1	—	—	—	0.1	25.0
Dec.	249.5	984.2	779.1	1,763.3	2,012.7	—	—	—	0.5	25.0
1949—Jan.	227.6	960.8	806.9	1,767.6	1,995.2	—	—	—	0.1	25.0
Feb.	235.2	945.3	800.7	1,746.0	1,981.2	—	—	—	0.5	25.0
Mar.	214.2	872.8	812.1	1,684.9	1,899.1	—	—	—	87.4	25.0
Apr.	251.6	947.4	822.9	1,770.3	2,021.9	—	—	—	66.1	25.0
May	188.8	959.3	836.2	1,795.5	1,984.3	—	—	—	61.5	25.0
June	204.9	1,174.7	636.8	1,811.4	2,016.4	—	—	—	67.8	25.0
July	203.5	1,295.7	499.5	1,795.2	1,998.7	—	—	—	57.9	25.0
Aug.	202.4	1,354.8	441.2	1,796.1	1,998.5	—	—	—	60.8	25.0
Sept.	221.4	1,395.4	421.2	1,816.6	2,038.0	—	—	—	65.6	25.0
Oct.	228.8	1,481.8	335.9	1,817.8	2,046.5	—	—	—	70.4	25.0
Nov.	205.3	1,508.6	221.5	1,730.1	1,935.4	—	—	—	71.7	25.0
Dec.	243.6	1,537.8	227.8	1,765.6	2,009.2	—	—	—	79.7	25.0
1950—Jan.	229.3	1,539.8	235.4	1,775.2	2,004.5	—	—	—	78.7	25.0
Feb.	225.3	1,560.9	191.1	1,752.1	1,977.3	—	—	—	82.3	25.0
Mar.	238.6	1,417.3	358.9	1,776.3	2,014.9	—	—	—	79.3	25.0
Apr.	246.3	1,442.0	371.0	1,793.0	2,039.3	—	—	—	91.7	25.0
May	241.4	1,444.3	372.6	1,816.9	2,058.3	—	—	—	78.9	25.0
June	257.9	1,178.8	622.0	1,800.8	2,058.7	—	—	—	89.7	25.0
July	236.6	1,194.4	638.7	1,833.0	2,069.7	—	—	—	94.7	25.0
Aug.	236.0	1,184.4	569.2	1,753.6	1,989.6	—	—	—	221.8	25.0
Sept.	241.3	1,164.8	444.6	1,609.3	1,850.6	—	—	—	382.3	25.0
Oct.	258.1	1,123.3	435.7	1,559.1	1,817.2	—	—	—	513.2	25.0
Nov.	247.2	922.8	662.0	1,584.8	1,832.0	—	—	—	455.6	25.0
Dec.	262.7	966.6	712.5	1,679.1	1,941.8	—	—	—	359.6	25.0
1951—Jan.	239.1	931.8	731.5	1,663.3	1,902.4	—	—	—	318.4	25.0
Feb.	266.7	898.6	757.0	1,655.6	1,922.4	—	—	—	286.2	25.0
Mar.	283.2	1,058.7	673.7	1,732.4	2,015.6	—	—	—	194.6	25.0
Apr.	271.7	1,055.9	722.5	1,778.4	2,050.1	—	—	—	199.7	25.0
May	253.7	1,060.0	777.3	1,837.3	2,091.0	—	—	—	170.6	25.0
June	253.2	1,082.0	846.3	1,928.3	2,181.5	—	—	—	175.8	25.0
July	240.3	1,087.1	872.5	1,959.5	2,199.9	—	—	—	168.2	25.3
Aug.	257.4	1,092.3	888.1	1,980.4	2,237.8	—	—	—	143.5	25.8
Sept.	227.6	1,070.0	896.1	1,966.0	2,193.7	—	—	—	117.1	26.3
Oct.	248.0	1,069.5	956.4	2,025.9	2,273.8	—	—	—	103.4	26.5
Nov.	178.2	959.6	1,043.1	2,002.7	2,180.9	—	—	—	145.9	26.8
Dec.	186.4	955.3	1,049.3	2,004.7	2,191.1	—	—	—	204.2	27.8
1952—Jan.	158.9	936.4	1,042.6	1,979.0	2,137.9	—	—	—	106.9	27.8
Feb.	136.8	921.3	1,027.7	1,949.0	2,085.8	—	—	—	94.9	27.8
Mar.	114.6	1,065.3	882.2	1,947.6	2,062.1	—	—	—	68.6	28.3
Apr.	124.5	1,067.0	874.7	1,941.7	2,066.1	—	—	—	90.3	28.7
May	143.0	1,060.7	824.6	1,885.3	2,028.3	—	—	—	85.7	28.9
June	184.9	1,066.4	817.8	1,884.2	2,069.1	—	—	—	51.1	28.9
July	205.6	1,074.5	843.9	1,918.4	2,124.0	—	—	—	70.3	28.8
Aug.	228.5	1,074.7	852.9	1,927.6	2,156.1	—	—	—	82.2	28.8
Sept.	217.7	1,046.0	870.9	1,916.9	2,134.6	—	—	—	80.8	28.8

1. Foreign exchange and foreign securities, and all other liabilities.

2. Industrial Development Bank capital stock, bonds and debentures.

3. Bank premises and all other assets.

CANADA

SERIES

Millions of Dollars

All Other accounts	Total Assets or Liabilities	LIABILITIES								End of
		Notes in Circulation			Canadian Dollar Deposits			Foreign Currency Liabilities	All Other Accounts	
		Held by		Total	Govt. of Canada	Chartered Banks	Other			
		Chartered Banks	Others							
3					4				4, 5	
14.1	1,958.0	158.1	1,062.2	1,220.3	119.0	502.5	84.1	0.1	32.0	July — 1948
25.1	1,983.6	176.0	1,050.9	1,226.9	105.1	525.1	90.3	0.1	36.1	Aug.
30.2	2,028.9	172.2	1,095.5	1,267.7	87.3	550.9	78.2	0.2	44.6	Sept.
32.6	2,079.6	160.4	1,114.7	1,275.1	110.0	581.0	72.2	1.0	40.3	Oct.
21.7	2,063.0	190.2	1,083.3	1,273.5	86.5	579.6	64.1	0.1	59.2	Nov.
20.4	2,058.6	190.8	1,098.3	1,289.1	98.1 ⁴	547.3	81.0	0.4	42.7 ⁴	Dec.
25.1	2,045.4	182.2	1,047.0	1,229.2	141.8	545.1	86.8	—	42.5	Jan. — 1949
29.8	2,036.5	167.5	1,054.5	1,221.9	178.4	531.0	79.6	0.4	25.3	Feb.
40.5	2,052.0	165.9	1,079.5	1,245.3	62.6	540.3	84.8	87.3	31.7	Mar.
27.8	2,140.8	161.7	1,103.0	1,264.7	115.1	587.3	80.8	66.1	26.9	Apr.
27.4	2,098.2	193.5	1,070.3	1,263.8	101.4	571.2	65.2	61.4	35.2	May
26.8	2,136.0	154.8	1,115.1	1,270.0	112.2	568.3	73.7	67.7	44.1	June
15.0	2,096.6	172.8	1,098.2	1,271.0	94.3	566.9	73.8	57.9	32.7	July
34.1	2,118.4	198.8	1,071.0	1,269.7	109.7	578.0	61.8	60.7	38.5	Aug.
88.5	2,217.1	166.0	1,124.7	1,290.7	141.0	611.5	64.1	65.6	44.2	Sept.
49.7	2,191.7	192.8	1,100.7	1,293.5	66.1	626.0	77.4	70.4	58.4	Oct.
23.8	2,055.9	201.6	1,081.4	1,283.0	27.2	544.7	84.1	71.6	45.1	Nov.
12.0	2,125.9	211.8	1,095.6	1,307.4	30.7 ⁴	541.7	126.9	79.6	39.5 ⁴	Dec.
42.6	2,150.8	200.2	1,059.0	1,259.2	94.3	530.7	145.8	78.6	42.1	Jan. — 1950
25.7	2,110.3	179.5	1,071.1	1,250.6	24.3	554.8	176.4	82.2	21.9	Feb.
44.6	2,163.7	150.5	1,108.0	1,258.4	71.2	567.3	150.7	79.2	36.9	Mar.
25.9	2,181.9	165.5	1,104.3	1,269.8	41.3	551.6	199.8	91.5	27.8	Apr.
29.5	2,191.7	210.6	1,065.3	1,275.9	68.9	534.3	202.7	78.8	31.1	May
28.2	2,201.6	154.7	1,121.1	1,275.8	35.3	544.5	215.8	89.6	40.5	June
35.1	2,224.5	200.3	1,093.9	1,294.2	19.6	552.8	228.9	94.6	34.4	July
28.5	2,265.0	220.2	1,083.6	1,303.8	16.7	568.2	233.1	106.2	36.9	Aug.
24.7	2,282.6	179.3	1,139.1	1,318.4	22.0	555.8	258.2	89.6	38.6	Sept.
54.0	2,409.4	211.8	1,110.0	1,321.8	39.0	621.7	235.2	143.3	48.3	Oct.
62.1	2,374.6	204.1	1,119.4	1,323.5	45.3	578.9	221.0	149.7	56.3	Nov.
24.0	2,350.3	231.3	1,136.1	1,367.4	24.7 ⁴	578.6	207.1	133.6	39.0 ⁴	Dec.
48.2	2,294.1	219.6	1,074.8	1,294.4	68.3	537.6	204.4	136.0	53.3	Jan. — 1951
55.1	2,288.7	202.8	1,092.6	1,295.4	69.5	550.5	204.6	128.9	39.8	Feb.
31.6	2,266.8	185.1	1,134.4	1,319.5	70.5	552.9	206.7	88.5	28.7	Mar.
73.0	2,347.7	203.1	1,119.9	1,323.0	56.9	556.1	215.1	137.7	58.9	Apr.
47.4	2,334.1	214.8	1,122.7	1,337.5	76.2	530.1	221.5	129.9	38.8	May
20.1	2,402.4	177.1	1,174.2	1,351.3	75.3	590.7	220.1	132.8	32.2	June
41.9	2,435.3	226.0	1,144.5	1,370.5	91.1	558.2	212.6	146.7	56.2	July
50.6	2,457.6	189.7	1,181.0	1,370.7	115.0	580.4	185.7	143.0	62.8	Aug.
30.8	2,367.8	195.2	1,192.8	1,388.0	105.6	579.4	140.0	116.3	38.5	Sept.
49.7	2,453.4	232.2	1,174.3	1,406.5	210.3	588.3	83.3	102.1	62.9	Oct.
35.4	2,388.9	195.1	1,212.1	1,407.2	66.0	633.8	92.5	135.1	54.4	Nov.
21.0	2,444.1	273.1	1,191.1	1,464.2	94.9 ⁴	619.0	66.1	155.6	44.4 ⁴	Dec.
33.3	2,306.0	222.4	1,153.2	1,375.6	92.8	629.2	54.9	99.5	53.9	Jan. — 1952
35.9	2,244.3	175.6	1,198.8	1,374.4	88.5	616.7	52.1	84.7	27.8	Feb.
70.0	2,229.0	207.5	1,185.7	1,393.2	14.6	656.5	66.1	68.5	30.1	Mar.
37.4	2,222.5	234.8	1,177.0	1,411.8	14.3	645.7	41.7	77.5	31.5	Apr.
37.5	2,180.4	190.6	1,226.8	1,417.4	21.9	579.4	44.6	82.8	34.3	May
39.9	2,189.0	219.6	1,222.2	1,441.8	26.8	578.0	48.5	48.4	45.6	June
35.1	2,258.2	235.3	1,223.0	1,458.3	51.6	595.5	41.6	70.0	41.3	July
33.5	2,300.7	197.4	1,267.0	1,464.4	52.0	614.7	47.4	82.1	40.0	Aug.
34.6	2,278.9	238.1	1,238.4	1,476.5	30.7	588.2	49.4	78.8	55.1	Sept.

Before the transfer of Bank of Canada profits for the year ending December 31st from "All Other Accounts" to Government of Canada deposits.

5. Capital, rest fund

Millions of Dollars

BANK OF CANADA
MONTH END SERIES: AVERAGE

	ASSETS									
	Government of Canada Direct and Guaranteed Securities					Provincial Govt. Securities	Advances to		Foreign Currency Assets	Invest- ment in IDB
	Treasury Bills	Other Maturities			Total		Govt. of Canada	Chartered & Savings Banks		
		2 yrs. and under	Over 2 yrs.	Total						
End of									1	2
1952—Oct.	235.0	1,051.8	896.1	1,947.9	2,182.8	—	—	—	74.2	29.4
Nov.	241.5	972.8	957.3	1,930.1	2,171.5	—	—	—	74.9	30.1
Dec.	282.9	1,176.9	767.2	1,944.1	2,227.0	—	—	—	84.5	30.8
1953—Jan.	184.3	1,166.9	803.0	1,969.9	2,154.2	—	—	—	71.7	31.2
Feb.	251.0	1,160.9	817.5	1,978.4	2,229.4	—	—	—	79.4	31.9
Mar.	236.4	1,134.6	810.9	1,945.4	2,181.8	—	—	—	73.0	32.1
Apr.	304.1	1,132.5	796.0	1,928.6	2,232.7	—	—	—	75.5	32.6
May	288.5	1,076.3	821.4	1,897.7	2,186.2	—	—	—	66.8	33.1
June	339.7	1,065.9	852.0	1,917.9	2,257.6	—	—	—	73.9	33.1
July	354.2	1,097.4	838.5	1,935.9	2,290.1	—	—	—	82.4	33.3
Aug.	335.0	1,079.0	830.9	1,910.0	2,245.0	—	—	—	74.9	33.4
Sept.	332.2	1,053.5	824.9	1,878.4	2,210.5	—	—	—	76.4	33.8
Oct.	407.4	1,062.5	812.1	1,874.6	2,282.1	—	—	—	97.6	34.5
Nov.	379.7	998.9	894.9	1,893.7	2,273.4	—	—	1.5	68.7	34.8
Dec.	374.5	1,002.1	893.7	1,895.7	2,270.2	—	—	—	67.2	36.3
1954—Jan.	335.3	993.0	880.6	1,873.6	2,208.9	—	—	10.0	73.8	36.3
Feb.	324.9	1,049.9	900.8	1,950.7	2,275.7	—	—	10.0	65.2	36.4
Mar.	300.6	1,252.2	636.3	1,888.5	2,189.1	—	—	—	62.3	35.7
Apr.	314.8	1,389.0	568.0	1,957.0	2,271.8	—	—	0.4	70.9	35.7
May	310.4	1,430.0	520.5	1,950.6	2,260.9	—	—	15.0	74.0	35.7
June	256.1	1,312.4	702.0	2,014.4	2,270.5	—	—	—	91.1	34.5
July	165.3	1,485.9	492.6	1,978.5	2,143.9	—	—	—	65.9	34.6
Aug.	133.8	1,536.1	493.0	2,029.1	2,162.9	—	—	—	69.1	34.5
Sept.	94.4	1,566.4	535.0	2,101.4	2,195.8	—	—	—	70.1	35.6
Oct.	161.5	1,276.7	787.2	2,063.9	2,225.4	—	—	—	64.4	35.6
Nov.	219.4	1,224.9	826.9	2,051.8	2,271.2	—	—	—	70.0	35.6
Dec.	168.5	1,193.0	860.6	2,053.6	2,222.0	—	—	—	66.4	35.6
Average of Wednesdays										
1953—Jan.	218.9	1,175.5	786.5	1,961.9	2,180.8	—	15.0	—	80.4	30.8
Feb.	215.8	1,157.7	810.4	1,968.1	2,183.9	—	—	—	70.7	31.2
Mar.	228.5	1,136.8	823.4	1,960.1	2,188.6	—	—	—	71.3	31.9
Apr.	261.9	1,134.5	804.4	1,939.0	2,200.9	—	—	—	77.1	32.2
May	286.4	1,110.6	815.3	1,925.9	2,212.3	—	—	—	60.5	32.8
June	311.9	1,063.7	837.8	1,901.4	2,213.3	—	—	—	66.7	33.1
July	323.4	1,080.2	841.3	1,921.4	2,244.8	—	—	—	76.7	33.1
Aug.	338.1	1,083.9	833.5	1,917.3	2,255.3	—	—	—	75.3	33.3
Sept.	328.2	1,066.4	827.5	1,893.9	2,222.1	—	—	—	76.2	33.5
Oct.	348.4	1,028.1	821.3	1,849.4	2,197.8	—	—	—	84.0	33.8
Nov.	398.6	977.5	887.6	1,865.0	2,263.6	—	—	0.8	70.8	34.5
Dec.	374.7	1,028.2	896.2	1,924.5	2,299.1	—	—	1.3	66.7	34.8
1954—Jan.	357.7	992.3	891.9	1,884.2	2,241.9	—	—	—	67.5	36.3
Feb.	328.4	1,027.7	897.7	1,925.3	2,253.8	—	—	6.5	67.2	36.3
Mar.	316.4	1,010.5	867.3	1,877.8	2,194.8	—	—	2.0	66.7	36.1
Apr.	306.3	1,340.7	554.7	1,895.4	2,201.7	—	—	11.4	64.8	35.7
May	302.7	1,408.2	551.4	1,959.6	2,262.4	—	—	5.1	71.1	35.6
June	280.1	1,296.5	694.8	1,991.3	2,271.4	—	—	3.0	76.5	35.0
July	196.9	1,433.1	510.2	1,943.4	2,140.2	—	—	1.3	83.4	34.5
Aug.	150.2	1,513.3	485.6	1,998.9	2,149.1	—	—	—	65.4	34.7
Sept.	110.4	1,550.6	521.0	2,071.6	2,812.0	—	—	—	70.4	34.6
Oct.	113.2	1,260.2	774.6	2,034.8	2,147.9	—	—	—	66.3	35.6
Nov.	159.7	1,261.3	809.8	2,071.1	2,230.8	—	—	—	68.1	35.6
Dec.	197.1	1,201.4	839.3	2,040.7	2,237.9	—	—	—	67.0	35.6

1. Foreign exchange and foreign securities.
and all other liabilities.

2. Industrial Development Bank capital stock, bonds and debentures.

3. Bank premises and all other assets.

CANADA

E OF WEDNESDAYS SERIES

Millions of Dollars

Billions of Dollars										
All Other Accounts	Total Assets or Liabilities	LIABILITIES								
		Notes in Circulation			Canadian Dollar Deposits			Foreign Currency Liabilities	All Other Accounts	
		Held by		Total	Govt. of Canada	Chartered Banks	Other			
		Chartered Banks	Others							
3					4				4, 5	
42.5	2,329.0	194.6	1,291.0	1,485.6	18.8	668.8	56.0	48.4	51.4	End of
34.8	2,311.4	204.9	1,293.9	1,498.8	15.0	607.3	65.1	73.5	51.8	Oct. — 1952
39.2	2,381.4	272.5	1,288.7	1,561.2	16.2 ⁴	626.6	44.5	82.9	50.0 ⁴	Nov. Dec.
43.8	2,300.9	213.4	1,266.2	1,479.6	40.5	603.1	47.6	70.2	60.0	Jan. — 1953
49.5	2,390.1	191.5	1,281.3	1,472.8	88.6	668.0	51.4	77.4	31.8	Feb.
39.8	2,326.7	232.3	1,261.1	1,493.4	60.6	601.1	66.5	71.0	34.1	Mar.
46.4	2,387.2	232.7	1,272.1	1,504.8	48.3	646.7	76.8	73.4	37.2	Apr.
59.3	2,345.4	210.4	1,307.5	1,517.9	45.6	594.9	72.1	64.8	50.1	May
59.5	2,424.2	239.0	1,290.0	1,529.0	47.9	647.6	82.6	72.0	44.9	June
46.7	2,452.6	214.2	1,333.0	1,547.2	43.8	646.6	68.7	80.9	65.4	July
42.1	2,395.4	247.7	1,302.0	1,549.7	66.4	617.8	35.2	73.3	53.1	Aug.
39.8	2,360.5	262.0	1,290.5	1,552.5	15.4	616.9	37.8	74.9	63.0	Sept.
57.1	2,471.3	211.2	1,344.7	1,555.9	3.8	733.6	37.2	76.0	64.8	Oct.
45.9	2,424.3	256.2	1,303.1	1,559.3	50.3	625.6	43.4	67.2	78.5	Nov.
63.5	2,437.2	263.8	1,335.3	1,599.1	51.5 ⁴	623.9	29.5	63.8	69.3 ⁴	Dec.
44.6	2,373.5	225.8	1,293.4	1,519.2	48.8	634.4	29.5	71.3	70.3	Jan. — 1954
58.1	2,445.3	201.6	1,304.6	1,506.2	126.1	676.6	34.4	62.7	39.3	Feb.
98.2	2,385.3	242.9	1,269.7	1,512.6	81.8	660.0	28.9	60.8	41.2	Mar.
52.5	2,431.3	211.0	1,324.7	1,535.7	86.0	661.7	27.3	68.4	52.2	Apr.
40.0	2,425.6	258.1	1,288.5	1,546.6	143.8	589.3	30.3	71.3	44.4	May
41.4	2,437.5	227.2	1,326.3	1,553.5	99.0	624.4	41.4	64.6	54.6	June
72.5	2,316.9	217.9	1,354.2	1,572.1	50.5	543.9	30.9	63.9	55.7	July
40.1	2,306.5	258.9	1,314.1	1,573.0	49.6	531.0	31.5	67.1	54.2	Aug.
36.1	2,337.5	261.3	1,324.0	1,585.3	81.8	521.4	25.8	67.8	55.5	Sept.
80.4	2,405.8	220.2	1,359.6	1,579.8	49.8	595.2	31.4	61.7	87.9	Oct.
47.8	2,424.6	261.8	1,325.3	1,587.1	141.1	528.8	36.0	66.6	64.9	Nov.
76.9	2,400.8	261.6	1,361.9	1,623.5	56.3 ⁴	529.6	30.5	63.1	97.9 ⁴	Dec.
41.0	2,347.9	301.8	1,206.2	1,508.0	28.0	631.3	49.8	78.8	52.1	Average of Wednesdays Jan. — 1953
32.3	2,318.0	267.3	1,210.1	1,477.4	52.7	641.9	51.0	68.8	26.4	Feb.
40.3	2,332.1	258.4	1,225.8	1,484.2	49.2	648.1	50.7	69.6	30.4	Mar.
41.6	2,351.8	256.4	1,248.1	1,504.5	46.2	619.6	71.6	75.1	34.8	Apr.
47.8	2,353.5	275.2	1,242.8	1,518.0	36.7	636.2	66.6	58.5	37.4	May
39.3	2,352.4	275.0	1,249.2	1,524.2	42.5	604.8	77.0	64.7	39.3	June
55.7	2,410.3	269.6	1,270.6	1,540.2	51.8	624.7	75.8	72.5	45.4	July
43.5	2,407.5	280.8	1,271.1	1,551.8	59.0	619.8	52.0	73.9	51.0	Aug.
39.2	2,370.9	272.2	1,283.1	1,555.3	34.6	617.1	36.0	74.8	53.2	Sept.
48.0	2,363.5	286.5	1,275.8	1,562.3	12.9	622.1	35.3	72.6	58.4	Oct.
59.0	2,428.6	287.2	1,277.6	1,564.8	62.9	620.5	35.0	69.3	76.3	Nov.
42.2	2,444.1	278.2	1,308.1	1,586.3	52.1	624.5	47.4	63.4	70.4	Dec.
44.2	2,389.7	314.6	1,240.0	1,554.6	51.5	625.0	26.6	65.3	66.7	Jan. — 1954
40.4	2,404.1	276.2	1,236.3	1,512.4	115.7	632.4	38.4	64.7	40.6	Feb.
56.4	2,355.4	262.0	1,250.8	1,512.8	55.3	652.1	32.2	64.9	38.1	Mar.
43.7	2,357.2	274.1	1,261.2	1,535.3	70.0	627.0	25.0	62.9	37.0	Apr.
52.7	2,426.8	282.6	1,258.8	1,541.4	123.6	621.6	28.4	68.4	43.4	May
45.3	2,431.2	269.2	1,280.2	1,549.5	99.6	618.9	33.4	68.4	61.5	June
49.2	2,308.6	284.6	1,284.9	1,569.5	46.0	549.1	31.6	63.3	49.3	July
35.3	2,284.4	286.2	1,290.1	1,576.2	49.2	515.2	29.8	63.2	50.8	Aug.
38.7	2,325.7	298.2	1,299.6	1,597.8	65.8	509.4	26.5	68.7	57.5	Sept.
54.7	2,304.5	295.6	1,289.0	1,584.6	50.9	503.0	30.2	64.2	71.7	Oct.
47.1	2,381.6	290.5	1,301.4	1,591.9	97.3	519.2	33.9	65.3	74.1	Nov.
79.8	2,420.3	286.0	1,328.0	1,613.9	67.1	527.1	48.5	62.6	101.0	Dec.

Before the transfer of Bank of Canada profits for the year ending December 31st from "All Other Accounts" to Government of Canada deposits. 5. Capital, rest fund

Millions of Dollars

	ASSETS									
	Government of Canada Direct and Guaranteed Securities					Provincial Govt. Securities	Advances to		Foreign Currency Assets 1	Invest- ment in IDB 2
	Treasury Bills	Other Maturities			Total		Govt. of Canada	Chartered & Savings Banks		
		2 yrs. and under	Over 2 yrs.	Total						
As at										
1953—Jan. 7	238.5	1,178.0	773.3	1,951.3	2,189.7	—	60.0	—	86.2	30.8
14	222.5	1,177.4	779.3	1,956.6	2,179.1	—	—	—	77.5	30.8
21	209.3	1,177.2	793.4	1,970.6	2,179.9	—	—	—	79.7	30.8
28	205.3	1,169.2	799.9	1,969.1	2,174.4	—	—	—	78.3	30.8
Feb. 4	183.6	1,155.0	803.9	1,958.8	2,142.4	—	—	—	60.7	31.2
11	222.1	1,154.0	806.2	1,960.2	2,182.3	—	—	—	77.4	31.2
18	243.1	1,160.7	814.0	1,974.7	2,217.8	—	—	—	69.1	31.2
25	214.3	1,161.1	817.6	1,978.7	2,193.0	—	—	—	75.5	31.2
Mar. 4	253.4	1,140.0	836.4	1,976.4	2,229.8	—	—	—	74.5	31.8
11	216.2	1,136.4	827.8	1,964.1	2,180.3	—	—	—	83.5	31.8
18	234.6	1,133.2	814.4	1,947.6	2,182.2	—	—	—	63.4	31.9
25	209.8	1,137.4	814.8	1,952.2	2,162.0	—	—	—	63.8	31.9
Apr. 1	236.1	1,134.6	811.5	1,946.1	2,182.2	—	—	—	75.6	32.1
8	231.2	1,137.9	807.0	1,945.0	2,176.2	—	—	—	75.5	32.1
15	273.0	1,133.6	806.6	1,940.2	2,213.2	—	—	—	77.2	32.1
22	272.1	1,132.7	800.9	1,933.6	2,205.6	—	—	—	80.7	32.2
29	297.1	1,133.9	796.2	1,930.1	2,227.2	—	—	—	76.4	32.4
May 6	296.8	1,131.5	796.6	1,928.1	2,224.9	—	—	—	67.3	32.6
13	283.0	1,128.9	818.9	1,947.8	2,230.8	—	—	—	43.3	32.6
20	284.7	1,105.3	825.5	1,930.8	2,215.5	—	—	—	71.9	32.9
27	281.1	1,076.7	820.2	1,897.0	2,178.1	—	—	—	59.3	33.0
June 3	289.7	1,071.9	820.7	1,892.6	2,182.3	—	—	—	66.5	33.1
10	315.6	1,062.5	835.2	1,897.7	2,213.3	—	—	—	61.3	33.1
17	322.0	1,061.5	846.8	1,908.3	2,230.3	—	—	—	68.0	33.1
24	320.2	1,058.7	848.4	1,907.1	2,227.3	—	—	—	71.0	33.1
July 1	339.5	1,066.0	852.0	1,918.0	2,257.6	—	—	—	73.9	33.1
8	328.3	1,073.6	842.0	1,915.6	2,243.9	—	—	—	78.3	33.1
15	316.1	1,078.7	838.7	1,917.3	2,233.4	—	—	—	77.3	33.1
22	313.4	1,086.0	834.9	1,920.9	2,234.3	—	—	—	78.3	33.1
29	319.7	1,096.5	838.8	1,935.3	2,255.0	—	—	—	75.5	33.1
Aug. 5	348.6	1,089.1	834.1	1,923.2	2,271.7	—	—	—	79.3	33.3
12	345.3	1,084.4	832.7	1,917.0	2,262.3	—	—	—	72.2	33.3
19	335.2	1,082.1	834.5	1,916.5	2,251.7	—	—	—	74.7	33.3
26	323.3	1,079.8	832.5	1,912.3	2,235.6	—	—	—	75.1	33.3
Sept. 2	334.8	1,080.3	831.4	1,911.7	2,246.5	—	—	—	70.4	33.4
9	330.2	1,076.4	830.2	1,906.6	2,236.8	—	—	—	70.0	33.4
16	323.7	1,060.0	826.2	1,886.2	2,209.9	—	—	—	77.6	33.5
23	320.1	1,061.6	824.9	1,886.5	2,206.6	—	—	—	86.4	33.5
30	332.2	1,053.5	824.9	1,878.4	2,210.5	—	—	—	76.4	33.8
Oct. 7	331.7	1,031.6	819.0	1,850.5	2,182.2	—	—	—	68.4	33.8
14	343.6	1,024.4	828.9	1,853.2	2,196.8	—	—	—	74.0	33.8
21	355.1	1,021.1	822.9	1,844.0	2,199.0	—	—	—	95.2	33.8
28	363.3	1,035.2	814.5	1,849.7	2,213.0	—	—	—	98.3	33.8
Nov. 4	403.6	977.5	879.5	1,857.0	2,260.6	—	—	—	76.4	34.5
11	403.1	975.1	884.0	1,859.0	2,262.1	—	—	—	77.4	34.5
18	395.7	971.7	891.9	1,863.6	2,259.3	—	—	1.5	68.2	34.5
25	391.9	985.5	894.8	1,880.3	2,272.2	—	—	1.5	61.2	34.5
Dec. 2	389.4	1,006.6	893.9	1,900.4	2,289.9	—	—	1.5	67.1	34.8
9	386.0	1,009.6	894.5	1,904.1	2,290.1	—	—	1.5	69.5	34.8
16	367.9	1,023.9	899.8	1,923.8	2,291.7	—	—	1.5	61.6	34.8
23	370.9	1,051.1	896.4	1,947.5	2,318.3	—	—	1.0	70.5	34.8
30	359.2	1,050.0	896.6	1,946.6	2,305.7	—	—	1.0	64.7	34.8

1. Foreign exchange and foreign securities.

2. Industrial Development Bank capital stock, bonds and debentures.

3. Bank premises and all other assets.

CANADA

SERIES

Millions of Dollars

All Other Accounts	Total Assets or Liabilities	LIABILITIES								As at 7 Jan. -1953
		Notes in Circulation			Canadian Dollar Deposits			Foreign Currency Liabilities	All Other Accounts	
		Held by		Total	Govt. of Canada	Chartered Banks	Other			
		Chartered Banks	Others							
3									4	
62.8	2,429.4	313.0	1,230.6	1,543.6	9.4	689.6	50.3	84.9	51.6	
38.9	2,326.3	308.6	1,207.7	1,516.3	19.5	613.3	50.2	76.2	50.8	14
30.5	2,321.0	294.4	1,197.9	1,492.3	39.6	608.5	52.0	78.0	50.7	21
31.6	2,315.0	291.2	1,188.7	1,479.9	43.5	613.8	46.6	76.1	55.2	28
36.0	2,270.3	257.6	1,223.7	1,481.3	41.8	612.2	51.7	58.3	25.1	4 Feb.
32.0	2,322.9	274.0	1,204.9	1,478.9	45.5	646.6	50.4	75.3	26.1	11
28.2	2,346.2	266.4	1,209.3	1,475.7	67.6	655.6	52.7	67.7	26.9	18
33.0	2,332.6	271.3	1,202.3	1,473.6	55.8	653.0	49.0	73.9	27.3	25
65.7	2,401.8	244.1	1,234.1	1,478.2	69.7	690.4	50.4	72.5	40.5	4 Mar.
30.6	2,326.3	263.4	1,223.1	1,486.5	34.7	645.6	50.7	81.4	27.4	11
31.2	2,308.7	257.4	1,229.9	1,487.3	52.1	630.7	51.4	61.4	25.8	18
33.6	2,291.4	268.5	1,216.2	1,484.7	40.2	625.5	50.4	62.9	27.8	25
43.4	2,333.4	221.3	1,276.7	1,498.0	42.6	609.5	64.1	73.6	45.6	1 Apr.
59.0	2,342.8	264.5	1,245.5	1,510.0	40.5	615.1	69.5	73.5	34.1	8
35.5	2,358.0	253.7	1,253.7	1,507.4	67.4	603.9	72.6	75.5	31.3	15
37.9	2,356.5	275.9	1,227.1	1,503.0	37.5	635.8	71.6	78.7	29.9	22
32.1	2,368.2	266.7	1,237.3	1,504.0	43.2	633.5	80.1	74.4	33.0	29
78.0	2,402.8	257.4	1,256.4	1,513.8	51.6	662.1	68.9	65.2	41.1	6 May
37.5	2,344.3	278.6	1,238.1	1,516.7	35.9	647.9	66.6	41.7	35.5	13
37.6	2,358.0	274.8	1,248.3	1,523.1	27.3	634.0	64.5	69.9	39.2	20
38.2	2,308.7	290.0	1,228.5	1,518.5	31.9	600.9	66.4	57.3	33.7	27
35.0	2,316.9	253.4	1,271.9	1,525.3	32.8	589.3	67.1	64.3	38.2	3 June
50.0	2,357.7	285.8	1,240.6	1,526.4	49.3	603.2	79.4	59.1	40.3	10
36.1	2,367.5	274.5	1,250.0	1,524.5	40.2	618.9	78.3	66.0	39.6	17
36.0	2,367.4	286.3	1,234.1	1,520.4	47.5	607.9	83.3	69.3	39.1	24
59.5	2,424.2	239.0	1,290.0	1,529.0	47.9	647.6	82.6	72.0	44.9	1 July
108.0	2,463.3	277.1	1,263.4	1,540.5	70.9	653.9	76.0	76.6	45.3	8
37.8	2,381.6	263.4	1,278.2	1,541.6	44.5	597.4	78.2	72.4	47.6	15
38.3	2,384.0	280.7	1,262.7	1,543.4	49.5	602.9	74.2	71.6	42.4	22
34.9	2,398.5	287.7	1,258.6	1,546.3	46.0	621.6	67.9	70.0	46.7	29
54.0	2,438.4	261.2	1,293.5	1,554.7	41.1	643.5	68.1	77.7	53.2	5 Aug.
43.7	2,411.4	286.2	1,267.2	1,553.4	55.4	608.0	71.3	70.8	52.5	12
39.4	2,399.2	280.7	1,270.4	1,551.1	76.2	614.4	35.8	72.9	48.8	19
37.0	2,381.1	294.9	1,253.2	1,548.1	63.4	613.3	32.9	74.2	49.3	26
44.9	2,395.2	255.3	1,297.0	1,552.3	57.6	629.4	35.7	69.2	51.0	2 Sept.
45.4	2,385.6	277.7	1,281.7	1,559.4	41.1	633.7	33.2	68.5	49.6	9
29.7	2,350.8	275.2	1,284.7	1,559.9	31.3	598.4	33.8	76.4	51.0	16
36.2	2,362.6	290.8	1,261.4	1,552.2	27.5	607.2	39.7	84.9	51.2	23
39.8	2,360.5	262.0	1,290.5	1,552.5	15.4	616.9	37.8	74.9	63.0	30
65.1	2,349.5	274.4	1,286.1	1,560.5	16.8	615.9	35.6	66.6	54.2	7 Oct.
39.4	2,344.0	283.2	1,284.2	1,567.4	7.2	609.3	33.9	72.4	53.8	14
45.2	2,373.2	292.9	1,271.5	1,564.4	17.7	627.0	35.2	74.1	54.9	21
42.2	2,387.2	295.4	1,261.5	1,556.9	9.9	636.2	36.3	77.2	70.8	28
79.9	2,451.3	267.0	1,294.5	1,561.5	70.3	624.1	37.7	74.9	82.8	4 Nov.
53.3	2,427.3	283.3	1,286.4	1,569.7	58.9	614.3	36.3	75.9	72.2	11
58.0	2,421.5	294.9	1,273.5	1,568.4	62.5	613.1	32.6	66.6	78.2	18
44.9	2,414.3	303.5	1,255.9	1,559.4	59.8	630.5	33.2	59.6	71.8	25
37.1	2,430.3	259.9	1,303.0	1,562.9	50.8	646.4	42.1	64.2	63.9	2 Dec.
41.2	2,437.1	288.5	1,284.4	1,572.9	55.5	630.9	40.4	66.4	71.0	9
37.7	2,427.3	273.8	1,313.1	1,586.9	53.7	613.8	47.0	57.9	68.0	16
43.4	2,468.0	275.4	1,332.4	1,607.8	50.2	618.7	51.2	67.1	73.0	23
51.8	2,458.0	293.5	1,307.5	1,601.0	50.5	612.8	56.5	61.2	76.0	30

Capital, rest fund and all other liabilities.

Millions of Dollars

	ASSETS									
	Government of Canada Direct and Guaranteed Securities					Provincial Govt. Securities	Advances to		Foreign Currency Assets 1	Invest- ment in IDB 2
	Treasury Bills	Other Maturities			Total		Govt. of Canada	Chartered & Savings Banks		
		2 yrs. and under	Over 2 yrs.	Total						
As at										
1954—Jan. 6	374.6	998.1	896.5	1,894.6	2,269.2	—	—	—	66.4	36.3
13	353.8	990.8	894.9	1,885.7	2,239.5	—	—	—	73.3	36.3
20	358.4	989.1	891.0	1,880.1	2,238.5	—	—	—	59.4	36.3
27	343.9	991.1	885.3	1,876.4	2,220.2	—	—	—	70.7	36.3
Feb. 3	344.7	1,010.1	889.8	1,899.8	2,244.6	—	—	21.0	66.4	36.3
10	339.1	1,014.1	896.6	1,910.7	2,249.8	—	—	4.0	66.0	36.3
17	316.7	1,037.4	904.8	1,942.2	2,258.9	—	—	1.0	68.3	36.3
24	313.2	1,049.0	899.5	1,948.6	2,261.7	—	—	—	68.1	36.3
Mar. 3	331.1	939.1	933.1	1,872.2	2,203.3	—	—	10.0	67.9	36.4
10	324.1	942.3	901.2	1,843.5	2,167.6	—	—	—	68.9	36.4
17	318.4	955.4	919.6	1,875.0	2,193.4	—	—	—	65.3	36.4
24	308.2	963.3	946.1	1,909.5	2,217.7	—	—	—	68.9	35.7
31	300.6	1,252.2	636.3	1,888.5	2,189.1	—	—	—	62.3	35.7
Apr. 7	310.5	1,298.4	549.3	1,847.7	2,158.2	—	—	30.0	63.5	35.7
14	309.7	1,330.5	549.9	1,880.4	2,190.1	—	—	10.0	68.9	35.7
21	308.2	1,351.3	557.5	1,908.8	2,217.0	—	—	5.0	61.4	35.7
28	296.9	1,382.5	562.2	1,944.7	2,241.6	—	—	0.4	65.2	35.7
May 5	313.5	1,406.1	575.9	1,982.1	2,295.6	—	—	0.4	68.5	35.6
12	304.6	1,410.3	586.4	1,996.7	2,301.3	—	—	—	71.4	35.6
19	298.1	1,403.6	532.1	1,935.7	2,233.8	—	—	—	73.1	35.6
26	294.6	1,412.9	511.1	1,924.0	2,218.7	—	—	20.0	71.4	35.6
June 2	314.3	1,272.9	672.9	1,945.8	2,260.1	—	—	15.0	70.7	35.7
9	301.1	1,307.4	692.6	2,000.0	2,301.1	—	—	—	73.4	35.7
16	265.4	1,289.7	699.5	1,989.2	2,254.6	—	—	—	71.4	34.5
23	264.0	1,299.8	707.1	2,006.9	2,270.9	—	—	—	75.9	34.5
30	256.1	1,312.4	702.0	2,014.4	2,270.5	—	—	—	91.1	34.5
July 7	230.4	1,415.5	529.1	1,944.7	2,175.0	—	—	5.0	89.8	34.5
14	206.2	1,422.9	514.9	1,937.8	2,143.9	—	—	—	92.4	34.5
21	189.5	1,422.3	501.7	1,924.1	2,113.6	—	—	—	89.4	34.5
28	161.5	1,471.6	495.2	1,966.8	2,128.3	—	—	—	62.1	34.5
Aug. 4	165.1	1,487.5	492.0	1,979.4	2,144.5	—	—	—	64.6	34.6
11	155.4	1,514.4	485.6	2,000.0	2,155.4	—	—	—	63.0	34.6
18	142.6	1,523.0	479.1	2,002.1	2,144.7	—	—	—	71.9	34.6
25	137.9	1,528.3	485.6	2,013.9	2,151.8	—	—	—	61.9	34.8
Sept. 1	133.8	1,537.4	493.9	2,031.2	2,165.0	—	—	—	69.4	34.5
8	120.1	1,542.0	508.8	2,050.9	2,171.0	—	—	—	65.3	34.5
15	107.7	1,555.6	523.1	2,078.7	2,186.4	—	—	—	69.7	34.5
22	96.2	1,558.5	537.3	2,095.8	2,192.0	—	—	—	75.6	34.7
29	94.3	1,559.5	541.9	2,101.4	2,195.8	—	—	—	71.9	34.9
Oct. 6	118.4	1,256.8	798.2	2,055.0	2,173.4	—	—	—	70.3	35.6
13	109.7	1,225.0	774.1	2,029.1	2,138.8	—	—	—	66.4	35.6
20	104.5	1,255.8	758.6	2,014.4	2,118.9	—	—	—	63.3	35.6
27	120.1	1,272.9	767.6	2,040.6	2,160.6	—	—	—	65.3	35.6
Nov. 3	148.4	1,283.6	790.2	2,073.8	2,222.2	—	—	—	64.6	35.6
10	145.9	1,277.8	808.2	2,086.0	2,232.0	—	—	—	65.8	35.6
17	144.8	1,246.2	814.5	2,060.7	2,205.5	—	—	—	69.3	35.6
24	199.7	1,237.8	826.3	2,064.0	2,263.7	—	—	—	72.9	35.6
Dec. 1	217.9	1,208.3	825.8	2,034.1	2,252.0	—	—	—	69.5	35.6
8	230.9	1,219.9	841.8	2,061.7	2,292.6	—	—	—	60.7	35.6
15	186.6	1,193.0	834.0	2,027.0	2,213.6	—	—	—	73.1	35.6
22	173.3	1,193.0	844.3	2,037.3	2,210.6	—	—	—	69.2	35.6
29	177.0	1,193.0	850.6	2,043.6	2,220.6	—	—	—	62.4	35.6

1. Foreign exchange and foreign securities.

2. Industrial Development Bank capital stock, bonds and debentures.

3. Bank premises and all other assets.

CANADA

SERIES

Millions of Dollars

All Other Accounts	Total Assets or Liabilities	LIABILITIES								As at
		Notes in Circulation			Canadian Dollar Deposits			Foreign Currency Liabilities	All Other Accounts	
		Held by		Total	Govt. of Canada	Chartered Banks	Other			
		Chartered Banks	Others							
3									4	
61.9	2,433.8	317.6	1,270.5	1,588.1	51.9	643.1	22.9	63.9	64.0	6 Jan. - 1954
45.9	2,394.9	326.0	1,237.0	1,563.0	53.6	613.4	27.8	71.7	65.4	13
33.0	2,367.1	310.4	1,232.9	1,543.3	50.8	619.7	28.3	57.2	67.8	20
36.0	2,363.1	304.4	1,219.7	1,524.1	49.5	623.9	27.5	68.5	69.6	27
44.1	2,412.3	264.4	1,254.0	1,518.4	83.2	630.9	40.1	64.4	75.2	3 Feb.
39.2	2,395.2	285.5	1,227.4	1,512.9	126.9	626.9	36.3	63.3	28.8	10
42.1	2,406.6	270.5	1,239.9	1,510.4	128.0	631.9	40.0	65.7	30.8	17
36.3	2,402.4	284.2	1,223.8	1,508.0	124.5	639.8	37.0	65.4	27.7	24
81.6	2,399.2	248.9	1,263.0	1,511.9	51.1	681.8	33.5	65.7	55.2	3 Mar.
37.8	2,310.6	275.0	1,239.1	1,514.1	50.3	612.0	35.4	66.6	32.2	10
33.8	2,328.8	263.2	1,251.4	1,514.6	49.7	636.2	32.0	63.8	32.4	17
30.7	2,352.9	280.1	1,230.7	1,510.8	43.7	670.5	31.3	67.4	29.3	24
98.2	2,385.3	242.9	1,269.7	1,512.6	81.8	660.0	28.9	60.8	41.2	31
52.5	2,339.9	260.2	1,263.8	1,524.0	63.2	627.0	27.4	62.1	36.1	7 Apr.
42.5	2,347.2	262.6	1,274.3	1,536.9	68.4	617.5	24.5	66.9	33.0	14
38.6	2,357.6	283.2	1,259.6	1,542.8	67.2	620.6	24.7	59.9	42.4	21
41.1	2,383.9	290.5	1,247.1	1,537.6	81.3	642.8	23.3	62.7	36.3	28
41.3	2,441.4	263.6	1,276.5	1,540.1	95.7	665.3	28.8	66.0	45.5	5 May
61.8	2,470.0	288.9	1,252.7	1,541.6	118.5	663.3	28.0	68.4	50.2	12
71.1	2,413.6	284.7	1,255.8	1,540.5	143.2	591.5	29.2	70.5	38.8	19
36.6	2,382.3	293.2	1,250.2	1,543.4	137.0	566.3	27.7	68.8	39.1	26
65.9	2,447.4	262.5	1,286.5	1,549.0	123.8	570.3	31.3	68.0	105.0	2 June
48.3	2,458.4	289.0	1,258.8	1,548.8	127.2	626.3	32.2	70.8	53.1	9
36.8	2,397.3	274.1	1,275.3	1,549.4	65.1	634.3	31.6	68.8	48.1	16
34.0	2,415.3	292.4	1,254.1	1,546.6	82.9	639.0	30.5	69.6	46.7	23
41.4	2,437.5	227.1	1,326.4	1,553.5	99.0	624.4	41.4	64.6	54.6	30
79.2	2,383.6	274.4	1,290.4	1,564.8	55.9	613.8	34.0	63.4	51.7	7 July
40.3	2,311.2	287.4	1,282.6	1,570.0	40.0	556.1	32.0	66.1	47.0	14
48.9	2,286.5	284.3	1,287.4	1,571.6	43.0	531.6	30.9	63.2	46.1	21
28.3	2,253.2	292.3	1,279.1	1,571.4	45.1	494.8	29.4	60.3	52.2	28
44.3	2,288.0	266.7	1,309.5	1,576.2	47.8	517.2	33.1	62.0	51.6	4 Aug.
34.4	2,287.4	292.4	1,287.2	1,579.5	46.7	520.6	30.7	60.2	49.6	11
32.1	2,283.4	285.9	1,290.6	1,576.5	50.8	505.3	27.9	70.6	52.2	18
30.4	2,278.9	299.7	1,272.9	1,572.6	51.3	517.7	27.6	60.0	49.8	25
40.2	2,309.1	257.3	1,317.0	1,574.3	45.0	538.1	26.3	67.7	57.7	1 Sept.
51.2	2,321.8	313.2	1,307.5	1,620.7	52.1	502.7	26.7	63.5	56.3	8
35.2	2,325.8	303.7	1,309.1	1,612.8	65.0	494.6	26.6	68.0	58.8	15
40.6	2,342.9	319.4	1,276.6	1,595.9	81.7	501.3	26.9	73.7	63.3	22
26.2	2,328.7	297.0	1,288.3	1,585.3	85.2	510.4	25.9	70.4	51.5	29
83.8	2,363.1	282.5	1,302.9	1,585.4	46.5	551.9	30.1	68.1	81.0	6 Oct.
55.4	2,296.2	298.0	1,289.2	1,587.2	50.3	496.3	27.7	64.2	70.6	13
43.0	2,260.7	297.3	1,288.2	1,585.5	55.3	459.0	32.4	61.2	67.1	20
36.8	2,298.2	304.4	1,276.0	1,580.4	51.4	504.8	30.5	63.2	68.0	27
51.3	2,373.7	268.1	1,317.5	1,585.6	60.5	559.3	33.9	62.3	72.2	3 Nov.
52.4	2,385.7	292.5	1,304.2	1,596.7	109.9	507.3	32.1	63.1	76.7	10
48.4	2,358.7	294.2	1,302.4	1,596.5	98.6	495.6	32.5	66.2	69.3	17
36.3	2,408.5	307.1	1,281.6	1,588.7	120.4	514.5	37.1	69.8	78.1	24
69.1	2,426.1	257.1	1,332.1	1,589.1	126.1	526.2	34.7	66.0	83.9	1 Dec.
47.4	2,436.4	288.4	1,314.8	1,603.2	140.3	521.9	39.5	57.4	74.1	8
206.2	2,528.4	278.8	1,336.5	1,615.3	53.4	534.0	48.1	68.9	208.7	15
41.1	2,356.5	292.0	1,341.0	1,633.0	10.9	525.6	56.4	62.9	67.6	22
35.4	2,353.9	313.5	1,315.6	1,629.1	4.8	527.9	63.9	57.6	70.6	29

Capital, rest fund and all other liabilities.

Millions of Dollars

I. CANADIAN CASH RESERVES★									
	Cash Reserves			Canadian Dollar Deposit Liabilities 1	Average Cash Reserve Ratio 2		Advances from Bank of Canada	Govt. of Canada	
	Bank of Canada Deposits	Bank of Canada Notes	Total					Govt. of Canada	Provincial Governments
Averages						As at Dec. 31st			
1945	450	153	603	5,284	11.4	1945	—	846	86
1946	517	156	672	5,916	11.4	1946	—	281	119
1947	501	169	670	6,209	10.8	1947	—	216	113
1948	531	181	711	6,547	10.9	1948	—	236	149
1949	550	196	746	7,178	10.4	1949	—	164	167
1950	548	207	755	7,487	10.1	1950	—	257	158
1951	567	225	792	7,759	10.2	1951	—	88	185
1952	606	239	844	8,110	10.4	1952	—	49	214
1953	627	256	883	8,624	10.2	1953	—	473	166
1954 1st Half	634	260	894	8,820	10.1	1954	—	176	190
1954 2nd Half★	525	286	811	9,097	8.9				
1946—Jan.	508	169	677	5,815	11.6	End of 1946—Jan.	—	717	101
Feb.	507	146	653	5,734	11.4	Feb.	—	572	103
Mar.	498	142	639	5,765	11.1	Mar.	—	418	106
Apr.	512	151	663	5,781	11.5	Apr.	—	262	120
May	528	155	683	5,795	11.8	May	—	131	118
June	505	152	657	5,789	11.3	June	—	64	126
July	509	155	664	5,841	11.4	July	—	79	134
Aug.	529	153	681	5,898	11.6	Aug.	—	79	123
Sept.	502	157	659	5,973	11.0	Sept.	—	73	126
Oct.	517	160	677	6,100	11.1	Oct.	—	222	121
Nov.	555	163	718	6,298	11.4	Nov.	—	509	117
Dec.	532	165	696	6,199	11.2	Dec.	—	281	119
1947—Jan.	532	180	711	6,185	11.5	1947—Jan.	—	365	154
Feb.	529	157	685	6,290	10.9	Feb.	—	229	134
Mar.	515	155	671	6,102	11.0	Mar.	—	374	131
Apr.	526	166	691	6,233	11.1	Apr.	4	331	177
May	510	166	677	6,172	11.0	May	—	109	136
June	481	168	648	6,178	10.5	June	—	127	122
July	470	171	642	6,164	10.4	July	—	167	124
Aug.	475	169	644	6,196	10.4	Aug.	—	154	114
Sept.	474	174	648	6,195	10.5	Sept.	—	65	113
Oct.	494	173	666	6,216	10.7	Oct.	—	63	127
Nov.	503	174	677	6,291	10.8	Nov.	—	261	99
Dec.	505	176	680	6,291	10.8	Dec.	—	216	113
1948—Jan.	547	191	738	6,377	11.6	1948—Jan.	—	190	104
Feb.	523	167	690	6,299	11.0	Feb.	—	65	107
Mar.	521	162	682	6,251	10.9	Mar.	—	100	139
Apr.	543	170	712	6,375	11.2	Apr.	—	88	165
May	533	173	706	6,444	11.0	May	—	89	153
June	521	178	699	6,427	10.9	June	—	158	170
July	503	180	683	6,557	10.4	July	—	135	159
Aug.	512	184	696	6,546	10.6	Aug.	—	171	147
Sept.	532	185	717	6,582	10.9	Sept.	—	177	152
Oct.	547	188	735	6,805	10.8	Oct.	—	191	141
Nov.	559	196	755	6,940	10.9	Nov.	—	190	147
Dec.	528	195	723	6,966	10.4	Dec.	—	236	149
1949—Jan.	539	209	748	6,997	10.7	1949—Jan.	—	273	155
Feb.	535	185	719	6,939	10.4	Feb.	—	308	154
Mar.	533	175	708	6,859	10.3	Mar.	—	255	171
Apr. ⁵	524	181	706	7,064	10.0	Apr.	—	172	174
May	570	195	765	7,090	10.8	May	—	292	162
June	574	195	769	7,138	10.8	June	—	337	166
July	556	199	755	7,255	10.4	July	—	403	150
Aug.	558	204	762	7,256	10.5	Aug.	—	419	149
Sept.	570	201	771	7,312	10.5	Sept.	—	376	154
Oct.	570	202	772	7,442	10.4	Oct.	—	246	170
Nov.	544	208	752	7,443	10.1	Nov.	—	232	159
Dec.	525	204	729	7,344	9.9	Dec.	—	164	167

★ For periods prior to July 1954 all figures in this section are daily averages. From July 1954, in accordance with section 71 of the Bank Act of 1954, Bank of Canada deposits are averages of the juridical days in the month shown while Bank of Canada notes and Canadian dollar deposit liabilities are

averages of the 4 consecutive Wednesdays ending with the second last Wednesday in the previous month.
† The classification of chartered bank assets and liabilities was revised by the Bank Act of 1954. Figures for the end of July 1954 are on the new basis and, except for "All Other Loans in Canada" (see footnote 7 on page 18) adjustments

BANKS

RIES
ada

Millions of Dollars

II. LIABILITIES†

Canadian Dollar Deposits†					Foreign Currency Deposits ‡	Acceptances, Guarantees, & Letters of Credit	All Other Liabilities	Share- holders' Equity §	Total Liabilities †	
Personal savings	Other Notice	Other Banks §	Public Demand	Total †						
635	230	60	2,084	5,942	901	141	29	299	7,311	As at Dec. 31st
179	290	78	2,293	6,240	892	213	30	333	7,708	1945
453	287	81	2,295	6,446	898	201	27	340	7,911	1946
752	305	80	2,550	7,072	868	206	26	346	8,517	1947
086	347	70	2,483	7,317	795	164	24	353	8,653	1948
176	383	132	2,874	7,979	835	258	10	361	9,443	1949
296	316	95	2,993	7,973	878	225	7	375	9,458	1950
600	325	75	3,373	8,636	905	199	7	381	10,128	1951
756	278	69	3,368	9,111	963	155	8	419	10,656	1952
218	397	104	3,597	9,683	1,030	155	43	521	11,433	1953
										1954
725	238	57	1,942	5,780	878	141	31	299	7,129	End of
829	249	60	1,987	5,800	890	146	29	299	7,163	Jan.—1946
915	256	61	1,980	5,734	890	153	30	299	7,106	Feb.
967	271	68	2,169	5,856	930	166	29	299	7,280	Mar.
015	290	63	2,197	5,815	929	174	29	299	7,245	Apr.
067	297	67	2,144	5,764	947	181	27	299	7,217	May
										June
109	302	73	2,194	5,893	846	177	30	299	7,244	July
157	309	74	2,146	5,887	859	188	27	299	7,259	Aug.
210	315	78	2,261	6,063	873	182	27	299	7,444	Sept.
160	316	73	2,309	6,202	875	188	36	313	7,613	Oct.
159	302	75	2,177	6,338	871	200	31	333	7,774	Nov.
179	290	78	2,293	6,240	892	213	30	333	7,708	Dec.
221	312	75	2,081	6,209	893	205	30	333	7,669	Jan.—1947
273	313	76	2,133	6,157	928	208	30	333	7,657	Feb.
309	310	76	1,990	6,190	946	221	28	333	7,717	Mar.
337	300	75	2,158	6,379	944	221	25	333	7,903	Apr.
345	338	89	2,049	6,065	910	215	23	333	7,546	May
346	298	81	2,179	6,154	934	212	23	333	7,655	June
365	324	85	2,119	6,185	928	217	22	333	7,684	July
396	378	90	2,054	6,186	929	224	23	333	7,692	Aug.
428	378	89	2,154	6,228	917	209	22	333	7,708	Sept.
417	336	86	2,250	6,279	905	214	33	338	7,769	Oct.
428	282	84	2,121	6,274	906	213	26	340	7,760	Nov.
453	287	81	2,295	6,446	898	201	27	340	7,911	Dec.
518	306	82	2,068	6,269	879	203	27	340	7,717	Jan.—1948
583	297	82	2,099	6,233	886	207	22	340	7,688	Feb.
634	293	84	2,188	6,437	886	207	19	340	7,890	Mar.
638	313	80	2,210	6,494	870	213	24	340	7,941	Apr.
639	316	82	2,171	6,450	898	212	24	340	7,923	May
630	306	78	2,201	6,543	907	208	21	340	8,019	June
632	327	78	2,106	6,437	898	199	22	340	7,896	July
667	335	75	2,247	6,642	912	213	24	340	8,131	Aug.
729	319	74	2,346	6,797	888	207	20	340	8,252	Sept.
738	302	73	2,331	6,777	862	208	32	343	8,222	Oct.
761	325	85	2,519	7,026	879	201	24	346	8,477	Nov.
752	305	80	2,550	7,072	868	206	26	346	8,517	Dec.
795	323	79	2,325	6,951	853	200	22	346	8,373	Jan.—1949
830	329	77	2,277	6,975	848	194	27	346	8,389	Feb.
947	317	79	2,266	7,034	837	187	24	346	8,428	Mar.
024	314	73	2,275	7,033	768	182	17	346	8,346	Apr. 5
020	319	71	2,320	7,184	783	186	20	346	8,518	May
013	317	71	2,361	7,265	789	188	24	346	8,611	June
021	320	72	2,240	7,206	771	178	20	346	8,521	July
045	328	70	2,342	7,353	761	177	21	346	8,658	Aug.
078	334	70	2,530	7,541	840	162	23	347	8,912	Sept.
090	363	68	2,525	7,462	816	170	30	351	8,827	Oct.
090	357	68	2,520	7,427	798	173	26	353	8,776	Nov.
086	347	70	2,483	7,317	795	164	24	353	8,653	Dec.

have been made to put figures for earlier dates on a comparable basis.

- From July 1954 the figures are not adjusted for items in transit and are not strictly comparable with the figures in this section for earlier periods.
- Prior to July 1st, 1954, the statutory minimum requirement was 5 per cent for each day; since that date it has been a monthly average of 8 per cent.

calculated as described in footnote ★.

- Mainly deposits of foreign banks.
- Capital, rest fund, and undivided profits as at latest fiscal year-end.
- From April 1, 1949, statistics of Newfoundland branches of the chartered banks are included as Canadian.

Millions of Dollars

I. CANADIAN CASH RESERVES*

	Cash Reserves			Canadian Dollar Deposit Liabilities 1	Average Cash Reserve Ratio 2		Advances from Bank of Canada	Govt. of Canada		Provinc. Govern- ments
	Bank of Canada Deposits	Bank of Canada Notes	Total							
Averages										
1950—Jan.	530	220	750	7,247	10.3	1950—Jan.	—	71	178	
Feb.	530	192	722	7,190	10.0	Feb.	—	95	188	
Mar.	537	187	723	7,304	9.9	Mar.	—	171	232	
Apr.	555	193	748	7,417	10.1	Apr.	—	148	213	
May	540	203	742	7,394	10.0	May	—	147	203	
June	523	201	724	7,419	9.8	June	—	159	181	
July	549	206	755	7,433	10.1	July	—	56	159	
Aug.	564	217	781	7,369	10.6	Aug.	—	201	144	
Sept.	518	216	734	7,557	9.7	Sept.	—	32	170	
Oct.	592	221	812	7,786	10.4	Oct.	—	71	202	
Nov.	564	215	779	7,881	9.9	Nov.	—	203	160	
Dec.	576	216	792	7,847	10.1	Dec.	—	257	158	
1951—Jan.	559	243	802	7,890	10.2	1951—Jan.	—	266	173	
Feb.	517	209	728	7,766	9.4	Feb.	—	192	173	
Mar.	543	205	748	7,655	9.8	Mar.	—	249	204	
Apr.	556	214	770	7,734	10.0	Apr.	—	88	179	
May	536	220	756	7,731	9.8	May	—	130	172	
June	551	217	768	7,702	10.0	June	—	168	179	
July	579	228	807	7,761	10.4	July	—	138	165	
Aug.	566	229	795	7,686	10.3	Aug.	—	135	139	
Sept.	575	230	805	7,680	10.5	Sept.	—	123	162	
Oct.	567	237	804	7,743	10.4	Oct.	—	45	142	
Nov.	631	236	867	7,874	11.0	Nov.	—	46	141	
Dec.	625	235	860	7,890	10.9	Dec.	—	88	185	
1952—Jan.	612	265	877	7,830	11.2	1952—Jan.	—	86	194	
Feb.	615	224	839	7,754	10.8	Feb.	—	94	213	
Mar.	629	217	846	7,851	10.8	Mar.	—	122	216	
Apr.	619	229	848	7,989	10.6	Apr.	—	61	198	
May	606	228	834	8,063	10.3	May	—	86	159	
June	556	233	789	8,096	9.7	June	—	76	152	
July	607	241	848	8,208	10.3	July	—	164	148	
Aug.	610	239	848	8,200	10.3	Aug.	—	135	139	
Sept.	608	247	855	8,183	10.5	Sept.	—	101	167	
Oct.	626	243	868	8,393	10.3	Oct.	—	94	192	
Nov.	604	244	848	8,443	10.0	Nov.	—	78	165	
Dec.	586	254	840	8,314	10.1	Dec.	—	49	214	
1953—Jan.	627	279	906	8,426	10.8	1953—Jan.	—	62	173	
Feb.	645	244	889	8,296	10.7	Feb.	—	141	157	
Mar.	644	239	883	8,407	10.5	Mar.	—	190	250	
Apr.	622	246	869	8,618	10.1	Apr.	—	178	204	
May	634	246	880	8,699	10.1	May	—	99	187	
June	610	255	865	8,529	10.1	June	—	98	259	
July	621	254	875	8,685	10.1	July	—	74	168	
Aug.	619	256	874	8,669	10.1	Aug.	—	116	137	
Sept.	617	260	878	8,651	10.1	Sept.	—	80	212	
Oct.	632	256	889	8,787	10.1	Oct.	—	233	151	
Nov.	628	264	892	8,935	10.0	Nov.	—	525	113	
Dec.	629	267	896	8,787	10.2	Dec.	—	473	166	
1954—Jan.	627	290	917	8,871	10.3	1954—Jan.	10	486	191	
Feb.	640	254	894	8,945	10.0	Feb.	10	593	143	
Mar.	652	249	902	8,686	10.4	Mar.	—	276	273	
Apr.	623	248	871	8,745	10.0	Apr.	—	164	206	
May	628	257	885	8,818	10.0	May	15	138	170	
June	635	261	896	8,857	10.1	June	—	164	250	
July*	555	280	834	8,890	9.4 ²	July	—	192	129	
Aug.	524	268	793	8,929	8.9	Aug.	—	184	125	
Sept.	511	284	795	8,999	8.8	Sept.	—	122	208	
Oct.	509	298	807	9,087	8.9	Oct.	—	256	171	
Nov.	526	294	820	9,287	8.8	Nov.	—	493	125	
Dec.	526	290	816	9,391	8.7	Dec.	—	176	190	

* For periods prior to July 1954 all figures in this section are daily averages. From July 1954, in accordance with section 71 of the Bank Act of 1954, Bank of Canada deposits are averages of the juridical days in the month shown while Bank of Canada notes and Canadian dollar deposit liabilities are

averages of the 4 consecutive Wednesdays ending with the second last Wednesday in the previous month.

† The classification of chartered bank assets and liabilities was revised by the Bank Act of 1954. Figures for the end of July 1954 are on the new basis and.

BANKS

RIES
nada

Millions of Dollars

II. LIABILITIES										End of
Canadian Dollar Deposits†					Foreign Currency Deposits †	Acceptances, Guarantees, & Letters of Credit	All Other Liabilities	Share- holders' Equity 4	Total Liabilities †	
Personal savings	Other Notice	Other Banks 3	Public Demand	Total †						
4,142	352	68	2,445	7,255	803	175	11	353	8,597	Jan.—1950
4,183	354	72	2,424	7,315	807	164	8	353	8,647	Feb.
4,215	358	71	2,443	7,488	778	170	14	353	8,803	Mar.
4,213	347	69	2,378	7,368	811	179	7	353	8,719	Apr.
4,206	351	66	2,498	7,471	832	178	7	353	8,841	May
4,186	352	73	2,582	7,533	822	179	7	353	8,894	June
4,165	365	79	2,496	7,320	807	200	10	353	8,690	July
4,167	376	103	2,646	7,638	814	219	9	353	9,032	Aug.
4,186	396	137	2,757	7,678	875	231	8	353	9,146	Sept.
4,163	396	129	2,856	7,817	803	227	15	357	9,218	Oct.
4,153	390	128	2,855	7,889	815	232	12	361	9,303	Nov.
4,176	383	132	2,874	7,979	835	258	10	361	9,443	Dec.
4,203	374	127	2,678	7,820	820	269	11	361	9,280	Jan.—1951
4,246	372	120	2,643	7,748	826	281	10	361	9,226	Feb.
4,256	358	116	2,565	7,748	837	289	9	361	9,244	Mar.
4,248	350	119	2,748	7,732	850	290	11	361	9,243	Apr.
4,236	352	108	2,744	7,744	853	282	9	361	9,249	May
4,232	327	105	2,677	7,689	884	269	8	361	9,211	June
4,248	332	100	2,711	7,694	859	246	10	363	9,171	July
4,261	323	103	2,712	7,671	939	230	8	364	9,213	Aug.
4,282	313	106	2,735	7,720	913	228	7	366	9,235	Sept.
4,271	305	98	2,952	7,813	884	222	13	372	9,303	Oct.
4,271	305	98	2,952	7,813	884	222	13	372	9,303	Oct.
4,266	351	114	2,972	7,889	875	232	10	375	9,381	Nov.
4,296	316	95	2,993	7,973	878	225	7	375	9,458	Dec.
4,324	315	107	2,755	7,780	847	229	9	375	9,239	Jan.—1952
4,383	302	102	2,750	7,843	845	229	6	375	9,297	Feb.
4,452	296	99	2,878	8,063	880	225	5	375	9,548	Mar.
4,439	318	96	2,950	8,062	909	226	8	375	9,580	Apr.
4,448	321	91	2,924	8,029	920	215	7	375	9,546	May
4,471	321	97	3,036	8,151	947	204	6	375	9,684	June
4,473	363	89	2,956	8,194	873	189	8	375	9,639	July
4,504	366	104	2,968	8,214	877	185	8	375	9,659	Aug.
4,549	352	110	3,115	8,392	895	191	7	375	9,861	Sept.
4,556	345	103	3,158	8,448	875	205	13	378	9,920	Oct.
4,569	347	91	3,177	8,426	892	210	11	381	9,921	Nov.
4,600	325	75	3,373	8,636	905	199	7	381	10,128	Dec.
4,656	289	71	3,056	8,307	878	206	9	382	9,782	Jan.—1953
4,718	290	85	3,055	8,445	926	208	7	382	9,968	Feb.
4,765	301	87	3,069	8,662	927	209	6	382	10,186	Mar.
4,802	305	86	3,224	8,798	938	209	9	382	10,336	Apr.
4,808	292	86	3,168	8,640	937	195	8	382	10,163	May
4,829	297	89	3,279	8,851	924	187	7	382	10,351	June
4,851	301	78	3,162	8,634	906	178	10	382	10,110	July
4,917	289	74	3,255	8,788	897	173	8	383	10,248	Aug.
4,943	283	82	3,292	8,892	903	172	7	385	10,358	Sept.
4,876	271	83	3,299	8,913	917	178	14	396	10,418	Oct.
4,790	278	72	3,246	9,024	932	166	11	413	10,546	Nov.
4,756	278	69	3,368	9,111	963	155	8	419	10,656	Dec.
4,808	285	69	3,110	8,950	982	159	9	421	10,531	Jan.—1954
4,883	279	71	3,018	8,987	964	158	8	421	10,548	Feb.
4,959	286	70	3,126	8,990	983	160	7	421	10,561	Mar.
5,015	297	72	3,106	8,860	1,019	160	11	421	10,472	Apr.
5,059	318	76	3,214	8,976	995	161	10	421	10,579	May
5,109	310	78	3,235	9,146	990	155	18	421	10,731	June
5,136	337	83	3,153	9,030	990	148	28	433	10,629	July
5,199	336	81	3,178	9,103	990	148	27	445	10,712	Aug.
5,240	345	86	3,311	9,312	981	148	25	455	10,921	Sept.
5,337	350	99	3,354	9,567	986	156	42	495	11,245	Oct.
5,167	365	94	3,312	9,556	1,038	162	49	520	11,326	Nov.
5,218	397	104	3,597	9,683	1,030	155	43	521	11,433	Dec.

except for "All Other Loans in Canada" (see footnote 7 on page 21) adjustments have been made to put figures for earlier dates on a comparable basis.

1. From July 1954 the figures are not adjusted for items in transit and are not strictly comparable with the figures in this section for earlier periods.

2. Prior to July 1st, 1954, the statutory minimum requirement was 5 per cent for each day; since that date it has been a monthly average of 8 per cent, calculated as described in footnote ★.

3. Mainly deposits of foreign banks.

4. Capital, rest fund, and undivided profits as at the latest fiscal year-end.

Millions of Dollars

As at Dec. 31st	Bank of Canada Deposits and Notes	Canadian Day-to-Day Loans	Government of Canada Direct and Guaranteed Securities ¹				Other Canadian Securities, Insured Resid						
			Other Canadian Securities ^{†1}			Total	Prov. 2, 3	Mun. 3	Corp.	Total †	Ins. Res. Mtges.	Call & Short 4	Pro
			Treasury Bills	2 yrs. and under	Over 2 yrs.								
1945	684	-	170	1,119	1,983	3,272	297	91	117	505	-	251	4
1946	742	-	147	1,052	2,118	3,317	312	115	205	632	-	135	3
1947	720	-	139	482	2,028	2,648	448	133	352	933	-	105	5
1948	738	-	129	656	2,173	2,959	408	140	450	998	-	101	8
1949 ¹⁰	753	-	126	763	2,224	3,112	408	161	382	951	-	133	6
1950	810	-	129	694	2,256	3,079	385	194	402	981	-	134	7
1951	892	-	236	499	2,019	2,754	321	167	393	881	-	107	6
1952	899	-	138	869	1,777	2,784	304	159	370	834	-	155	7
1953	888	-	244	482	2,034	2,760	280	152	341	773	-	154	6
1954	791	68	360	636	2,318	3,313	264	177	353	794	74	143	6
End of 1946—Jan.	653	-	201	1,117	2,016	3,334	298	92	114	504	-	210	3
Feb.	658	-	171	1,105	2,044	3,320	316	96	119	531	-	200	2
Mar.	643	-	155	1,401	1,814	3,370	319	98	146	564	-	148	2
Apr.	710	-	151	1,394	1,841	3,386	315	99	156	570	-	152	2
May	631	-	142	1,382	1,882	3,405	314	95	176	586	-	125	2
June	627	-	138	1,348	1,881	3,367	308	96	176	580	-	115	1
July	685	-	141	1,360	1,932	3,433	301	99	174	574	-	96	1
Aug.	655	-	165	1,350	1,952	3,468	292	102	191	585	-	98	1
Sept.	665	-	167	1,372	1,952	3,491	297	131	176	604	-	91	1
Oct.	688	-	144	1,404	2,007	3,555	304	136	189	628	-	97	1
Nov.	720	-	159	1,442	2,007	3,608	298	112	195	606	-	117	2
Dec.	742	-	147	1,052	2,118	3,317	312	115	205	632	-	135	3
1947—Jan.	676	-	178	1,035	2,149	3,361	344	135	245	723	-	134	1
Feb.	623	-	170	850	2,141	3,161	357	155	262	775	-	155	1
Mar.	684	-	165	857	2,180	3,203	361	170	230	762	-	121	1
Apr.	707	-	136	820	2,211	3,166	447	178	240	865	-	97	1
May	620	-	156	590	2,257	3,002	464	142	245	852	-	81	1
June	626	-	148	510	2,283	2,941	479	143	258	880	-	106	1
July	633	-	160	442	2,302	2,905	475	144	268	887	-	99	1
Aug.	659	-	156	444	2,297	2,897	474	143	284	901	-	82	1
Sept.	651	-	135	377	2,274	2,786	468	140	280	889	-	83	2
Oct.	691	-	119	339	2,207	2,665	473	140	317	931	-	93	3
Nov.	685	-	128	452	2,066	2,647	453	134	319	906	-	92	4
Dec.	720	-	139	482	2,028	2,648	448	133	352	933	-	105	5
1948—Jan.	686	-	172	559	2,013	2,743	444	134	376	953	-	77	3
Feb.	668	-	142	569	2,026	2,737	440	133	378	951	-	70	4
Mar.	686	-	117	618	2,053	2,788	434	133	408	974	-	65	3
Apr.	699	-	129	603	2,091	2,824	431	133	407	972	-	76	3
May	717	-	118	609	2,082	2,810	433	134	410	977	-	80	2
June	674	-	139	696	2,045	2,879	436	133	407	977	-	84	2
July	661	-	127	684	2,069	2,879	433	134	410	977	-	77	3
Aug.	701	-	159	678	2,091	2,928	428	137	409	974	-	77	5
Sept.	723	-	176	639	2,099	2,915	426	137	409	971	-	76	6
Oct.	741	-	136	639	2,130	2,905	410	138	409	957	-	97	7
Nov.	770	-	132	670	2,114	2,917	417	137	443	997	-	96	6
Dec.	738	-	129	656	2,173	2,959	408	140	450	998	-	101	8
1949—Jan.	727	-	157	643	2,218	3,018	400	138	452	990	-	90	7
Feb.	698	-	155	649	2,258	3,062	403	137	430	971	-	108	7
Mar.	706	-	168	637	2,286	3,091	401	141	419	962	-	81	3
Apr. ¹⁰	749	-	141	597	2,329	3,067	402	145	416	962	-	90	2
May	765	-	191	588	2,358	3,137	398	146	419	964	-	74	3
June	723	-	179	811	2,193	3,184	401	154	408	963	-	72	4
July	740	-	174	856	2,212	3,242	409	156	398	962	-	77	3
Aug.	777	-	176	995	2,140	3,311	407	157	393	957	-	78	5
Sept.	778	-	170	910	2,177	3,257	406	159	389	954	-	103	5
Oct.	819	-	135	760	2,203	3,098	412	161	391	963	-	137	6
Nov.	746	-	154	792	2,211	3,157	421	155	386	962	-	119	5
Dec.	753	-	126	763	2,224	3,112	408	161	382	951	-	133	6

† The classification of chartered bank assets and liabilities was revised by the Bank Act of 1954. Figures for the end of July 1954 are on the new basis and, except for "All Other Loans in Canada" (see footnote 7) adjustments have been made to put figures for earlier dates on a comparable basis.

1. Including issues payable in foreign currency.

2. Includes securities guaranteed by provincial governments.

3. Securities purchased direct from issuer with a term of less than one year at time of issue are classified as loans.

4. Excluding Canadian day-to-day loans.

5. Loans to grain dealers and exporters.

6. Loans to finance the purchase of Canadian Savings Bonds at time of issue.

7. Figures for the end of June 1954 and later are not adjusted for items in transit

BANKS

RIES

nada

Millions of Dollars

Mortgages and Loans ⁴ in Canada						Canadian Dollar Items in Transit (net) 7	Foreign Cash Items, Securities & Loans			Customers' Liability Under Acceptances, Guarantees, & Letters of Credit	All Other Assets 9	Total Assets †	As at Dec. 31st
Loans ⁴ in Canada†					Total 4, 7		Cash Items 8	Foreign Securities †	Loans Outside Canada				
un. 3	Grain* 5	C.S.B.* 6	All Other* 7	Total †, 7									
1	105	—	1,124	1,546	2,050	272	282	244	271	141	95	7,311		1945
2	113	92	1,250	1,649	2,281	273	251	278	255	213	96	7,708	1946
3	138	92	1,692	2,125	3,058	336	281	273	290	201	104	7,911	1947
4	179	97	1,802	2,317	3,315	374	250	244	318	206	113	8,517	1948
5	170	116	1,889	2,442	3,392	306	276	244	280	164	124	8,653	1949 ¹⁰
6	160	124	2,368	2,941	3,922	431	264	196	347	258	135	9,443	1950
7	177	137	2,587	3,171	4,052	512	254	206	409	225	154	9,458	1951
8	257	146	2,786	3,519	4,353	752	283	262	435	199	160	10,128	1952
9	391	165	3,235	4,105	4,878	751	280	244	540	155	160	10,656	1953
10	404	147	3,236	4,095	4,963	827	332	322	488	155	174	11,433	1954
11	92	—	1,084	1,439	1,944	184	282	246	247	141	98	7,129	End of Jan.—1946
12	65	—	1,088	1,405	1,936	214	276	260	257	146	98	7,163	Feb.
13	46	—	1,089	1,340	1,904	156	277	253	255	153	97	7,106	Mar.
14	29	—	1,087	1,321	1,891	200	291	279	258	166	98	7,280	Apr.
15	31	—	1,111	1,320	1,906	201	284	306	240	174	98	7,245	May
16	16	—	1,133	1,312	1,892	216	288	320	229	181	97	7,217	June
17	16	—	1,176	1,333	1,907	200	246	286	211	177	99	7,244	July
18	16	—	1,195	1,354	1,939	156	252	278	226	188	97	7,259	Aug.
19	33	—	1,204	1,381	1,985	258	244	276	246	182	99	7,444	Sept.
20	67	—	1,236	1,445	2,073	239	247	282	244	188	96	7,613	Oct.
21	90	100	1,242	1,604	2,210	177	251	272	238	200	97	7,774	Nov.
22	113	92	1,250	1,649	2,281	273	251	278	255	213	96	7,708	Dec.
23	90	81	1,279	1,622	2,346	194	241	280	266	205	99	7,669	Jan.—1947
24	73	70	1,327	1,670	2,444	299	239	321	264	208	98	7,657	Feb.
25	57	60	1,392	1,690	2,452	225	300	262	271	221	100	7,717	Mar.
26	48	51	1,484	1,738	2,603	265	255	306	280	221	100	7,903	Apr.
27	42	42	1,540	1,758	2,610	176	247	297	282	215	99	7,546	May
28	36	34	1,599	1,825	2,766	226	270	301	270	212	102	7,655	June
29	34	26	1,656	1,868	2,754	222	273	311	264	217	104	7,684	July
30	30	19	1,702	1,896	2,797	167	277	303	268	224	101	7,692	Aug.
31	68	12	1,710	1,946	2,835	283	284	281	275	209	104	7,708	Sept.
32	125	4	1,732	2,032	2,963	299	280	279	274	214	103	7,769	Oct.
33	139	100	1,748	2,171	3,077	189	275	284	286	213	103	7,760	Nov.
34	138	92	1,692	2,125	3,058	336	281	273	290	201	104	7,911	Dec.
35	119	81	1,692	2,040	2,994	162	264	265	294	203	106	7,717	Jan.—1948
36	88	70	1,704	2,018	2,970	182	257	266	296	207	106	7,688	Feb.
37	60	60	1,725	2,000	2,974	324	243	262	298	207	107	7,890	Mar.
38	35	51	1,766	2,017	2,989	302	244	266	296	213	108	7,941	Apr.
39	51	42	1,766	2,018	2,994	246	268	268	298	212	110	7,923	May
40	33	34	1,801	2,033	3,010	291	266	268	312	208	110	8,019	June
41	34	26	1,818	2,051	3,029	178	262	272	306	199	111	7,896	July
42	36	19	1,824	2,078	3,052	269	274	266	316	213	113	8,131	Aug.
43	103	12	1,817	2,141	3,112	345	264	258	314	207	114	8,252	Sept.
44	177	4	1,831	2,253	3,210	227	258	248	312	208	112	8,222	Oct.
45	189	105	1,836	2,353	3,349	298	255	244	331	201	113	8,477	Nov.
46	179	97	1,802	2,317	3,315	374	250	244	318	206	113	8,517	Dec.
47	180	85	1,790	2,286	3,276	244	234	240	317	200	116	8,373	Jan.—1949
48	151	74	1,809	2,290	3,260	276	228	228	326	194	117	8,389	Feb.
49	106	63	1,858	2,219	3,180	373	230	225	318	187	117	8,428	Mar.
50	116	54	1,924	2,293	3,256	206	236	235	298	182	118	8,346	Apr. ¹⁰
51	107	45	1,934	2,281	3,245	285	251	237	293	186	120	8,518	May
52	97	36	1,953	2,275	3,238	373	234	242	309	188	120	8,611	June
53	81	28	1,974	2,282	3,244	221	235	240	301	178	121	8,521	July
54	81	20	1,959	2,273	3,230	268	244	239	289	177	124	8,658	Aug.
55	190	13	1,982	2,420	3,434	365	301	240	311	162	124	8,912	Sept.
56	227	4	1,982	2,491	3,453	336	288	249	291	170	122	8,827	Oct.
57	195	126	1,929	2,502	3,464	295	265	250	303	173	123	8,776	Nov.
58	170	116	1,889	2,442	3,392	306	276	244	280	164	124	8,653	Dec.

applicable to loans and are not strictly comparable with those for earlier dates. The transit adjustment at the end of June 1954 would have been +37.

8. Includes deposits with other banks in foreign currencies, foreign bank notes, gold and coin outside Canada and foreign currency items in transit (net).

9. Includes bank premises, shares of and loans to controlled corporations, gold and coin in Canada, Canadian dollar deposits with other banks, non-current

loans and other assets.

10. From April 1, 1949, statistics of Newfoundland branches of the chartered banks are included as Canadian.

* The breakdown of loans other than "Call & Short", "Provincial" and "Municipal" into "Grain", "Canada Savings Bonds" and "All Other" has been estimated.

Millions of Dollars

End of	Bank of Canada Deposits and Notes	Canadian Day-to- Day Loans	Government of Canada Direct and Guaranteed Securities ¹				Other Canadian Securities, Insured Reside						
			Treasury Bills	Other Maturities		Total	Other Canadian Securities ^{†1}				Ins. Res. Mtges.	Call & Short ⁴	Prov
				2 yrs. and under	Over 2 yrs.		Prov. 2, 3	Mun. 3	Corp.	Total †			
1950—Jan.	731	—	148	760	2,236	3,144	400	165	381	945	—	100	46
Feb.	734	—	172	763	2,231	3,165	397	164	383	945	—	84	54
Mar.	718	—	148	738	2,354	3,240	391	165	401	958	—	83	51
Apr.	717	—	138	712	2,335	3,185	393	168	398	958	—	103	40
May	745	—	134	700	2,351	3,185	393	173	395	961	—	105	41
June	699	—	126	504	2,427	3,057	385	172	400	957	—	145	52
July	753	—	151	477	2,388	3,017	401	175	402	979	—	94	28
Aug.	788	—	175	675	2,409	3,258	398	180	406	984	—	99	32
Sept.	735	—	164	660	2,365	3,188	398	182	412	991	—	101	53
Oct.	834	—	128	665	2,380	3,173	392	184	386	962	—	115	33
Nov.	783	—	109	710	2,263	3,081	391	190	387	967	—	164	57
Dec.	810	—	129	694	2,256	3,079	385	194	402	981	—	134	72
1951—Jan.	757	—	151	675	2,228	3,054	383	192	410	985	—	118	56
Feb.	753	—	131	556	2,200	2,887	388	192	423	1,003	—	109	46
Mar.	738	—	113	561	2,127	2,801	362	192	406	960	—	94	40
Apr.	759	—	120	546	2,076	2,742	359	190	412	961	—	87	38
May	745	—	141	512	2,067	2,720	355	186	416	957	—	92	45
June	768	—	131	507	2,044	2,681	350	183	411	944	—	82	56
July	784	—	159	500	2,037	2,696	343	180	409	932	—	84	52
Aug.	770	—	149	491	2,038	2,679	340	179	404	923	—	90	58
Sept.	775	—	200	492	2,042	2,734	337	175	401	913	—	107	40
Oct.	821	—	188	515	2,023	2,726	332	174	403	909	—	111	38
Nov.	829	—	237	495	2,012	2,744	326	170	402	898	—	96	79
Dec.	892	—	236	499	2,019	2,754	321	167	393	881	—	107	68
1952—Jan.	852	—	260	533	2,026	2,819	322	165	385	872	—	107	48
Feb.	792	—	272	559	2,052	2,884	317	166	384	867	—	95	29
Mar.	864	—	299	859	1,782	2,939	315	164	377	856	—	97	30
Apr.	881	—	267	858	1,793	2,917	310	165	379	854	—	140	20
May	770	—	259	873	1,835	2,967	314	165	381	860	—	132	30
June	798	—	237	875	1,841	2,953	306	169	377	852	—	138	44
July	831	—	227	971	1,832	3,029	309	168	373	850	—	145	17
Aug.	812	—	204	972	1,849	3,024	310	167	372	848	—	147	33
Sept.	826	—	216	971	1,841	3,028	311	167	371	850	—	135	63
Oct.	863	—	204	949	1,839	2,991	310	165	373	848	—	130	81
Nov.	812	—	186	774	1,880	2,839	308	162	376	847	—	121	94
Dec.	899	—	138	869	1,777	2,784	304	159	370	834	—	155	79
1953—Jan.	817	—	219	861	1,783	2,863	295	158	358	811	—	135	43
Feb.	860	—	265	884	1,791	2,940	288	161	361	810	—	141	38
Mar.	833	—	288	784	1,951	3,024	291	162	345	798	—	140	20
Apr.	879	—	283	768	1,987	3,038	292	165	368	825	—	152	22
May	805	—	321	584	2,009	2,915	303	163	368	834	—	138	20
June	887	—	267	594	1,992	2,854	300	161	369	830	—	123	18
July	861	—	253	656	1,877	2,787	291	161	362	814	—	125	11
Aug.	865	—	282	654	1,877	2,813	291	160	363	814	—	135	13
Sept.	879	—	282	676	1,884	2,843	289	158	356	803	—	110	23
Oct.	945	—	195	613	1,917	2,726	289	158	350	798	—	144	39
Nov.	882	—	221	474	2,035	2,730	281	154	344	780	—	152	60
Dec.	888	—	244	482	2,034	2,760	280	152	341	773	—	154	65
1954—Jan.	860	—	282	519	2,051	2,853	268	152	343	764	—	143	54
Feb.	878	—	278	507	2,066	2,851	268	153	345	766	—	197	32
Mar.	903	—	292	1,270	1,213	2,776	261	151	342	754	—	167	6
Apr.	873	—	287	1,207	1,278	2,772	259	152	335	746	—	144	9
May	847	—	266	1,157	1,367	2,790	264	151	334	748	—	215	6
June	852	56	303	784	1,706	2,793	268	146	330	745	1	183	4
July	762	68	361	976	1,722	3,060	268	160	328	755	4	143	9
Aug.	790	52	401	984	1,785	3,169	258	161	326	745	11	122	13
Sept.	783	63	431	1,027	1,823	3,280	259	158	326	742	23	112	22
Oct.	815	102	371	694	2,299	3,364	272	159	337	769	38	191	39
Nov.	791	101	361	582	2,434	3,377	268	161	347	775	55	196	57
Dec.	791	68	360	636	2,318	3,313	264	177	353	794	74	143	61

† The classification of chartered bank assets and liabilities was revised by the Bank Act of 1954. Figures for the end of July 1954 are on the new basis and, except for "All Other Loans in Canada" (see footnote 7) adjustments have been made to put figures for earlier dates on a comparable basis.

1. Including issues payable in foreign currency.

2. Includes securities guaranteed by provincial governments.

3. Securities purchased direct from issuer with a term of less than one year at time of issue are classified as loans.

4. Excluding Canadian day-to-day loans.

5. Loans to grain dealers and exporters.

6. Loans to finance the purchase of Canadian Savings Bonds at time of issue.

BANKS

RIES

Canada

Millions of Dollars

TS†

Mortgages and Loans ⁴ in Canada					Canadian Dollar Items in Transit (net)	Foreign Cash Items, Securities & Loans			Customers' Liability Under Acceptances, Guarantees, & Letters of Credit	All Other Assets	Total Assets	End of	
Loans ⁴ in Canada†						Cash	Foreign Securities	Loans Outside Canada					
un. 3	Grain* 5	C.S.B.* 6	All Other* 7	Total † 7	4, 7	7	Items 8	†	Canada		9	†	
73	179	102	1,883	2,387	3,332	276	275	253	286	175	127	8,597	Jan.—1950
00	171	89	1,923	2,411	3,355	292	267	254	289	164	127	8,647	Feb.
00	149	76	1,994	2,453	3,411	361	259	231	286	170	128	8,803	Mar.
00	129	65	2,033	2,470	3,428	266	268	237	309	179	128	8,719	Apr.
33	77	54	2,104	2,474	3,435	332	290	245	301	178	131	8,841	May
34	84	43	2,167	2,576	3,533	456	286	240	312	179	132	8,894	June
38	45	33	2,209	2,497	3,476	286	280	227	319	200	134	8,690	July
34	30	24	2,241	2,511	3,495	317	289	217	314	219	135	9,032	Aug.
33	93	15	2,245	2,600	3,591	371	318	232	343	231	137	9,146	Sept.
35	141	5	2,303	2,693	3,654	381	265	203	347	227	136	9,218	Oct.
35	168	135	2,308	2,927	3,894	370	277	207	329	232	134	9,308	Nov.
34	160	124	2,368	2,941	3,922	431	264	196	347	258	135	9,443	Dec.
36	152	109	2,410	2,931	3,916	338	250	191	365	269	141	9,280	Jan.—1951
01	139	95	2,502	2,992	3,995	355	251	193	370	281	142	9,226	Feb.
23	128	81	2,647	3,114	4,074	371	268	213	349	289	142	9,244	Mar.
31	127	69	2,690	3,143	4,104	375	251	212	368	290	143	9,243	Apr.
40	120	57	2,719	3,173	4,130	382	269	194	381	282	146	9,249	May
24	107	46	2,745	3,160	4,104	387	269	196	391	269	145	9,211	June
14	99	36	2,756	3,140	4,072	353	274	199	397	246	150	9,171	July
18	75	26	2,811	3,178	4,102	369	318	215	381	230	150	9,213	Aug.
19	99	16	2,786	3,168	4,081	383	265	213	403	228	152	9,235	Sept.
13	151	5	2,738	3,155	4,064	444	272	231	372	222	153	9,303	Oct.
01	162	149	2,664	3,252	4,150	426	255	219	375	232	151	9,381	Nov.
94	177	137	2,587	3,171	4,052	512	254	206	409	225	154	9,458	Dec.
97	176	121	2,530	3,079	3,951	390	266	220	356	229	158	9,239	Jan.—1952
14	167	105	2,516	3,026	3,893	442	290	239	369	229	158	9,297	Feb.
32	174	89	2,535	3,057	3,913	524	269	290	365	225	159	9,548	Mar.
41	193	76	2,531	3,101	3,955	475	251	297	417	226	161	9,580	Apr.
37	206	63	2,577	3,145	4,005	469	244	272	444	215	160	9,546	May
12	202	51	2,639	3,186	4,039	520	323	262	424	204	162	9,684	June
08	191	40	2,698	3,199	4,049	430	257	255	435	189	164	9,639	July
04	163	29	2,736	3,212	4,060	496	276	250	390	185	164	9,659	Aug.
07	187	18	2,774	3,285	4,135	574	299	268	374	191	166	9,861	Sept.
05	240	6	2,851	3,412	4,260	508	284	239	407	205	162	9,920	Oct.
99	230	159	2,854	3,556	4,403	543	291	236	429	210	157	9,921	Nov.
97	257	146	2,786	3,519	4,353	752	283	262	435	199	160	10,128	Dec.
07	272	130	2,776	3,463	4,273	490	273	273	425	206	163	9,782	Jan.—1953
16	263	114	2,805	3,477	4,287	522	281	257	451	208	163	9,968	Feb.
29	271	97	2,895	3,551	4,349	630	314	243	421	209	164	10,186	Mar.
130	293	84	2,996	3,677	4,502	543	299	255	447	209	164	10,336	Apr.
120	254	70	3,078	3,681	4,515	568	303	259	441	195	161	10,163	May
100	229	56	3,184	3,709	4,540	720	291	261	448	187	163	10,351	June
101	251	44	3,248	3,780	4,594	550	280	265	432	178	164	10,110	July
105	302	29	3,290	3,875	4,689	558	288	251	446	173	165	10,248	Aug.
113	311	20	3,317	3,894	4,699	630	288	259	424	172	167	10,358	Sept.
110	345	7	3,367	4,012	4,810	624	270	236	467	178	163	10,418	Oct.
108	355	203	3,299	4,177	4,957	638	266	231	513	166	163	10,546	Nov.
96	391	165	3,235	4,105	4,878	751	280	244	540	155	160	10,656	Dec.
105	417	146	3,251	4,116	4,879	560	254	284	521	159	161	10,531	Jan.—1954
116	409	128	3,288	4,170	4,936	536	262	247	518	158	162	10,548	Feb.
140	394	109	3,253	4,069	4,823	662	295	242	538	160	163	10,561	Mar.
142	419	93	3,265	4,072	4,818	614	272	260	541	160	163	10,472	Apr.
141	392	76	3,310	4,141	4,889	667	284	241	536	161	164	10,579	May
153	382	60	3,310	4,092	4,837	784	279	265	542	155	169	10,731	June
134	399	47	3,336	4,067	4,826	505	278	281	532	148	170	10,629	July
123	414	32	3,331	4,039	4,795	508	255	305	516	148	174	10,712	Aug.
117	380	22	3,349	4,002	4,767	624	273	314	490	148	179	10,921	Sept.
115	375	8	3,356	4,084	4,890	648	289	310	501	156	171	11,245	Oct.
103	374	168	3,282	4,180	5,011	582	314	321	497	162	171	11,326	Nov.
103	404	147	3,236	4,095	4,963	827	332	322	488	155	174	11,433	Dec.

7. Figures for the end of June 1954 and later are not adjusted for items in transit applicable to loans and are not strictly comparable with those for earlier dates. The transit adjustment at the end of June 1954 would have been +37.

8. Includes deposits with other banks in foreign currencies, foreign bank notes, gold and coin outside Canada and foreign currency items in transit (net).

9. Includes bank premises, shares of and loans to controlled corporations, gold and coin in Canada, Canadian dollar deposits with other banks, non-current loans and other assets.

* The breakdown of loans other than "Call & Short", "Provincial" and "Municipal" into "Grain", "Canada Savings Bonds" and "All Other" has been estimated.

Millions of Dollars

	Bank of Canada Deposits & Notes ★	Canadian Day-to- Day Loans	Govt. of Canada Direct and Guaranteed Securities			Other Canadian Securities, Insured I					
			Treasury Bills	All Other	Total	Other Canadian Securities				Insured Residential Mortgages	Call & Short †
Average of Wednesdays						Provincial 2, 3	Municipal 3	Cor- porate	Total		
1953—Aug.	900	—	268	2,519	2,787	290	160	361	811	—	135
Sept.	890	—	288	2,537	2,825	289	158	358	805	—	119
Oct.	909	—	260	2,538	2,798	290	156	348	794	—	119
Nov.	908	—	199	2,497	2,696	282	151	346	779	—	169
Dec.	903	—	234	2,497	2,731	279	152	339	770	—	153
1954—Jan.	940	—	260	2,522	2,782	270	150	340	760	—	147
Feb.	908	—	278	2,568	2,846	268	152	341	761	—	208
Mar.	914	—	282	2,461	2,743	263	151	341	755	—	172
Apr.	901	—	286	2,478	2,764	255	149	336	740	—	165
May	904	—	298	2,494	2,792	261	148	332	740	—	161
June	888	42	281	2,455	2,736	264	147	330	741	—	231
July	833	57	338	2,576	2,914	262	151	331	744	2	149
Aug.	801	69	374	2,716	3,090	259	159	329	747	6	134
Sept.	808	58	407	2,806	3,213	256	158	325	739	16	108
Oct.	798	109	401	2,888	3,288	265	155	328	748	31	206
Nov.	810	94	402	2,979	3,382	259	156	338	753	44	199
Dec.	813	81	350	2,946	3,295	263	166	347	776	63	180
As at											
1953—Aug. 5	905	—	254	2,519	2,773	292	160	363	815	—	134
12	894	—	256	2,519	2,775	290	160	361	812	—	128
19	895	—	271	2,521	2,792	290	159	359	808	—	137
26	908	—	290	2,517	2,807	289	159	359	807	—	142
Sept. 2	885	—	282	2,521	2,803	290	158	358	807	—	132
9	911	—	288	2,525	2,813	290	158	361	808	—	122
16	874	—	290	2,539	2,829	288	157	359	805	—	119
23	898	—	295	2,539	2,834	288	158	359	804	—	110
30	879	—	282	2,561	2,843	289	158	356	803	—	110
Oct. 7	890	—	281	2,545	2,826	289	156	349	795	—	110
14	893	—	268	2,545	2,813	289	156	348	794	—	113
21	920	—	251	2,546	2,797	290	156	348	794	—	121
28	932	—	240	2,518	2,758	290	156	348	794	—	134
Nov. 4	891	—	195	2,492	2,687	282	150	347	778	—	195
11	898	—	194	2,504	2,698	282	151	346	778	—	168
18	908	—	202	2,501	2,703	282	152	345	778	—	162
25	934	—	206	2,491	2,697	281	153	348	781	—	152
Dec. 2	906	—	213	2,483	2,696	279	151	343	774	—	153
9	919	—	218	2,511	2,729	279	152	338	768	—	144
16	888	—	241	2,501	2,742	279	152	336	766	—	152
23	894	—	242	2,490	2,732	280	152	339	771	—	161
30	906	—	256	2,500	2,756	278	152	340	770	—	153
1954—Jan. 6	961	—	244	2,495	2,739	272	150	339	761	—	147
13	939	—	263	2,504	2,767	267	150	340	757	—	160
20	930	—	260	2,533	2,793	270	151	341	762	—	139
27	928	—	273	2,556	2,829	270	151	340	761	—	142

★ For data on cash reserves, see section 1 of table on page 16.

1. The classification of chartered bank assets and liabilities was revised by the Bank Act of 1954. Figures for July 7, 1954 and later are on the new basis and adjustments have been made where necessary to put figures for earlier dates on a comparable basis.

2. Includes securities guaranteed by provincial governments.

3. Securities purchased direct from issuer with a term of less than 1 year at time of issue are classified as loans.

4. Loans to grain dealers and exporters.

BANKS

LY SERIES¹

Canada

Millions of Dollars

Mortgages and Loans[‡] in Canada

Loans [‡] in Canada							Canadian Dollar Deposits			All Other Items (net)	Average of Wednesdays
Provincial 3	Municipal 3	Grain 4	Can. Svgs. Bonds 5	All Other 6	Total	Total ‡	Personal Savings	All Other	Total		
15	99	292	36	3,249	3,826	4,637	4,879	3,726	8,605	281	Aug.—1953
19	108	303	25	3,296	3,870	4,675	4,927	3,784	8,711	321	Sept.
24	110	337	12	3,346	3,948	4,742	4,918	3,853	8,771	322	Oct.
43	106	352	102	3,344	4,116	4,895	4,788	4,020	8,808	309	Nov.
65	103	365	173	3,263	4,122	4,892	4,744	4,098	8,842	316	Dec.
59	98	416	153	3,223	4,096	4,856	4,777	4,045	8,822	244	Jan.—1954
41	107	419	135	3,247	4,157	4,918	4,846	4,038	8,884	212	Feb.
21	127	409	117	3,244	4,090	4,845	4,931	3,845	8,776	274	Mar.
11	141	405	99	3,240	4,061	4,801	4,975	3,748	8,723	257	Apr.
9	139	401	83	3,280	4,073	4,813	5,011	3,766	8,777	268	May
9	144	382	66	3,327	4,159	4,900	5,092	3,849	8,941	375	June
9	144	396	52	3,359	4,109	4,855	5,116	3,780	8,895	236	July
12	126	415	39	3,345	4,070	4,823	5,164	3,834	8,998	215	Aug.
21	114	399	26	3,350	4,019	4,774	5,221	3,883	9,104	251	Sept.
27	115	367	13	3,379	4,108	4,887	5,295	4,041	9,336	254	Oct.
44	104	376	85	3,349	4,157	4,954	5,194	4,213	9,406	167	Nov.
68	103	382	157	3,277	4,167	5,006	5,170	4,311	9,481	286	Dec.
13	97	276	41	3,240	3,800	4,614	4,871	3,758	8,629	337	As at
15	98	293	38	3,247	3,819	4,630	4,869	3,695	8,564	265	5 Aug.—1953
16	99	299	35	3,258	3,844	4,652	4,887	3,730	8,617	278	12
14	101	301	32	3,252	3,841	4,649	4,885	3,728	8,613	249	19
14	103	302	29	3,282	3,864	4,670	4,917	3,729	8,646	288	2 Sept.
17	105	303	27	3,305	3,879	4,687	4,928	3,749	8,677	266	9
18	108	300	25	3,297	3,867	4,672	4,927	3,743	8,670	295	16
22	111	297	22	3,305	3,867	4,671	4,918	3,750	8,668	265	23
23	113	311	20	3,298	3,875	4,678	4,943	3,949	8,892	492	30
22	109	329	17	3,355	3,941	4,735	4,951	3,760	8,711	260	7 Oct.
24	109	333	13	3,335	3,927	4,720	4,951	3,774	8,725	299	14
24	112	340	10	3,349	3,956	4,750	4,904	3,867	8,771	304	21
27	111	345	7	3,344	3,969	4,763	4,866	4,011	8,877	424	28
35	106	354	3	3,378	4,071	4,849	4,848	3,911	8,759	332	4 Nov.
45	106	350	—	3,380	4,048	4,827	4,805	3,929	8,734	311	11
43	105	352	203	3,310	4,176	4,954	4,761	4,113	8,874	309	18
48	106	352	203	3,309	4,170	4,951	4,739	4,127	8,866	284	25
54	105	355	183	3,303	4,152	4,926	4,774	4,074	8,848	320	2 Dec.
62	104	353	179	3,300	4,142	4,910	4,742	4,048	8,790	232	9
66	101	355	174	3,267	4,115	4,881	4,730	4,089	8,819	308	16
70	102	369	169	3,234	4,106	4,878	4,726	4,133	8,859	355	23
71	101	391	165	3,214	4,094	4,864	4,748	4,146	8,894	368	30
65	98	397	160	3,208	4,076	4,837	4,775	4,044	8,819	282	6 Jan.—1954
65	96	416	156	3,224	4,116	4,873	4,767	4,043	8,810	231	13
52	98	428	151	3,218	4,086	4,848	4,781	4,014	8,795	224	20
53	100	425	146	3,241	4,106	4,867	4,786	4,079	8,865	241	27

5. Loans to finance the purchase of Canada Savings Bonds at time of issue.

6. The figures for "All Other" loans are not adjusted for items in transit and, therefore, prior to June 30, 1954, are not on quite the same basis as those shown in section III of the table on pages 20-21.

7. The net of all Canadian and foreign asset and liability items not shown elsewhere in the table. Changes in this total are normally mainly due to changes in cheques and other items in transit.

‡ Excluding Canadian day-to-day loans.

Millions of Dollars

	Bank of Canada Deposits & Notes ★	Canadian Day-to- Day Loans	Govt. of Canada Direct and Guaranteed Securities			Other Canadian Securities, Insured I					
			Treasury Bills	All Other	Total	Other Canadian Securities				Insured Residential Mortgages	Call & Short †
As at						Provincial 2, 3	Municipal 3	Cor- porate	Total		
1954—Feb. 3	895	—	273	2,578	2,851	268	151	340	759	—	226
10	912	—	264	2,566	2,830	268	151	340	759	—	207
17	902	—	287	2,561	2,848	268	152	342	762	—	202
24	924	—	289	2,567	2,856	268	152	343	763	—	198
Mar. 3	931	—	269	2,439	2,708	268	151	342	760	—	186
10	887	—	278	2,462	2,740	262	151	341	755	—	191
17	899	—	283	2,460	2,743	262	151	341	754	—	173
24	951	—	288	2,458	2,746	261	151	342	754	—	144
31	903	—	292	2,484	2,776	261	151	342	754	—	167
Apr. 7	887	—	282	2,493	2,775	256	149	337	742	—	181
14	880	—	283	2,472	2,755	254	149	336	739	—	167
21	904	—	284	2,477	2,761	255	149	335	738	—	165
28	933	—	295	2,471	2,766	254	151	335	740	—	149
May 5	929	—	283	2,469	2,752	260	149	332	740	—	149
12	952	—	303	2,473	2,776	260	149	332	740	—	133
19	876	—	304	2,503	2,807	261	147	332	739	—	182
26	860	—	304	2,530	2,834	261	147	332	740	—	181
June 2	833	—	263	2,412	2,675	261	147	330	738	—	343
9	916	—	268	2,442	2,710	262	147	330	739	—	261
16	908	86	275	2,463	2,738	264	146	330	740	—	196
23	931	68	295	2,471	2,766	266	148	330	744	—	176
30	852	56	303	2,490	2,793	268	146	330	745	1	183
July 7	888	44	321	2,508	2,830	262	144	329	735	1	170
14	843	49	337	2,537	2,874	262	146	329	737	1	151
21	816	47	345	2,560	2,905	261	159	331	751	2	134
28	787	90	347	2,700	3,047	263	157	331	751	3	141
Aug. 4	784	74	360	2,705	3,065	262	159	332	753	4	141
11	813	73	362	2,703	3,065	262	159	327	749	6	139
18	791	78	375	2,719	3,094	256	159	326	741	7	131
25	817	53	400	2,738	3,138	255	160	325	739	9	126
Sept. 1	796	46	404	2,768	3,172	256	159	324	739	11	121
8	816	62	395	2,788	3,183	256	158	325	739	13	104
15	798	64	393	2,803	3,197	257	158	324	739	16	106
22	821	54	412	2,834	3,246	256	158	324	738	18	102
29	807	65	430	2,839	3,269	256	157	326	740	22	106
Oct. 6	834	101	411	2,809	3,219	261	155	327	743	26	224
13	794	90	423	2,867	3,290	262	155	326	742	29	199
20	756	112	400	2,936	3,336	268	156	328	752	33	199
27	809	135	370	2,938	3,309	268	156	330	754	36	203
Nov. 3	827	92	418	2,980	3,398	255	156	337	748	39	206
10	800	101	411	3,050	3,461	259	155	336	750	42	190
17	790	112	391	2,933	3,324	261	155	338	754	45	204
24	822	73	390	2,953	3,344	262	158	340	760	49	195
Dec. 1	783	91	365	2,970	3,335	264	159	340	762	55	198
8	810	95	359	2,982	3,341	264	160	343	767	59	177
15	813	60	354	2,916	3,271	262	161	349	772	63	192
22	818	65	354	2,920	3,274	263	172	352	787	67	179
29	841	93	316	2,939	3,256	263	177	351	791	71	157

★ For data on cash reserves, see section 1 of table on page 16.

1. The classification of chartered bank assets and liabilities was revised by the Bank Act of 1954. Figures for July 7, 1954 and later are on the new basis and adjustments have been made where necessary to put figures for earlier dates on a comparable basis.

2. Includes securities guaranteed by provincial governments.

3. Securities purchased direct from issuer with a term of less than 1 year at time of issue are classified as loans.

4. Loans to grain dealers and exporters.

BANKS

LY SERIES¹

Canada

Millions of Dollars

Mortgages and Loans[‡] in Canada

Loans [‡] in Canada							Canadian Dollar Deposits			All Other Items (net)	
Provincial 3	Municipal 3	Grain 4	Can. Svgs. Bonds 5	All Other 6	Total	Total ‡	Personal Savings	All Other	Total		
44	103	421	142	3,249	4,184	4,942	4,839	4,077	8,916	228	As at
42	105	420	137	3,240	4,151	4,910	4,840	4,020	8,860	208	3 Feb. — 1954
39	109	419	132	3,249	4,150	4,912	4,850	4,033	8,883	221	10
40	112	417	128	3,249	4,143	4,906	4,854	4,022	8,876	190	17
32	121	418	124	3,263	4,144	4,904	4,918	3,885	8,803	260	24
27	121	418	121	3,264	4,141	4,896	4,915	3,790	8,705	182	3 Mar.
20	123	412	117	3,231	4,076	4,830	4,931	3,777	8,708	236	10
18	129	405	113	3,230	4,039	4,793	4,930	3,745	8,675	185	17
6	140	394	109	3,232	4,048	4,802	4,959	4,031	8,990	509	24
9	139	404	105	3,266	4,104	4,846	4,971	3,742	8,713	205	7 Apr.
12	141	409	101	3,231	4,061	4,800	4,966	3,685	8,651	216	14
11	144	401	97	3,215	4,032	4,770	4,979	3,786	8,765	330	21
12	140	406	93	3,248	4,048	4,787	4,985	3,777	8,762	276	28
10	142	409	89	3,284	4,084	4,823	5,030	3,769	8,799	295	5 May
12	137	404	85	3,274	4,045	4,785	5,000	3,764	8,764	251	12
7	139	400	81	3,268	4,076	4,816	5,005	3,751	8,756	257	19
5	139	392	76	3,294	4,087	4,826	5,007	3,781	8,788	268	26
6	143	388	73	3,346	4,298	5,037	5,097	3,879	8,976	431	2 June
9	141	383	70	3,354	4,217	4,956	5,079	3,721	8,800	218	9
10	146	379	67	3,313	4,110	4,850	5,085	3,828	8,913	331	16
7	138	377	63	3,315	4,077	4,821	5,086	3,784	8,870	284	23
4	153	382	60	3,310	4,092	4,837	5,109	4,042	9,151	613	30
7	153	392	57	3,379	4,157	4,892	5,115	3,742	8,857	203	7 July
9	153	395	54	3,353	4,115	4,853	5,107	3,756	8,864	245	14
11	139	396	50	3,361	4,091	4,844	5,121	3,725	8,846	234	21
9	132	399	47	3,344	4,072	4,825	5,119	3,896	9,015	266	28
8	129	409	44	3,355	4,085	4,842	5,164	3,867	9,030	266	4 Aug.
11	125	418	41	3,354	4,087	4,841	5,158	3,815	8,973	181	11
14	126	414	37	3,334	4,057	4,805	5,167	3,811	8,979	211	18
16	123	417	34	3,336	4,053	4,801	5,167	3,841	9,008	199	25
15	127	415	32	3,338	4,048	4,798	5,211	3,874	9,085	273	1 Sept.
21	109	408	29	3,361	4,031	4,783	5,222	3,811	9,032	188	8
22	108	397	27	3,347	4,006	4,760	5,222	3,899	9,121	301	15
23	112	394	24	3,337	3,992	4,749	5,223	3,887	9,110	240	22
27	114	382	21	3,367	4,017	4,778	5,229	3,942	9,171	251	29
22	116	376	18	3,397	4,153	4,922	5,296	4,034	9,329	253	6 Oct.
25	115	364	15	3,386	4,103	4,874	5,298	4,051	9,349	301	13
30	114	364	12	3,369	4,089	4,874	5,292	4,005	9,297	219	20
31	116	366	8	3,362	4,085	4,876	5,296	4,075	9,371	241	27
40	109	375	5	3,374	4,108	4,895	5,257	4,091	9,348	136	3 Nov.
46	104	377	—	3,393	4,111	4,903	5,203	4,208	9,411	146	10
45	102	379	167	3,326	4,223	5,022	5,167	4,268	9,436	187	17
46	100	374	167	3,303	4,185	4,994	5,149	4,283	9,432	200	24
56	103	373	167	3,304	4,201	5,018	5,174	4,365	9,540	313	1 Dec.
62	103	373	162	3,309	4,186	5,012	5,161	4,198	9,358	100	8
75	103	378	157	3,286	4,190	5,026	5,161	4,404	9,565	396	15
74	102	388	152	3,249	4,144	4,998	5,170	4,304	9,474	319	22
72	103	397	147	3,238	4,114	4,976	5,185	4,282	9,467	300	29

5. Loans to finance the purchase of Canada Savings Bonds at time of issue.

6. The figures for "All Other" loans are not adjusted for items in transit and, therefore, prior to June 30, 1954, are not on quite the same basis as those shown in section III of the table on pages 20-21.

7. The net of all Canadian and foreign asset and liability items not shown elsewhere in the table. Changes in this total are normally mainly due to changes in cheques and other items in transit.

‡ Excluding Canadian day-to-day loans.

GENERAL PUBLIC HOLDINGS

A—CURRENCY, BANK DEPOSITS AND

Bank of Canada

Millions of Dollars

1. CANADIAN DOLLAR CURRENCY AND BANK DEPOSITS H

	CURRENCY AND ACTIVE BANK DEPOSITS											
	Currency Outside Banks			Active Bank Deposits ¹							Bank of Canada "Other" Deposits	Total
				Chartered Banks								
	Notes	Coin	Total	Public Demand	Active Notice	Other excl. Govt. of Canada	Total	Less: Float	Net Total			
As at Dec. 31 1945	992	63	1,055	2,084	474	146	2,704	275	2,429	30	2,459	
1946—												
End of												
Jan.	966	61	1,027	1,942	490	158	2,590	181	2,409	34	2,443	
Feb.	977	62	1,039	1,987	509	163	2,659	210	2,449	56	2,505	
Mar.	1,002	63	1,065	1,980	525	167	2,672	181	2,491	89	2,580	
Apr.	984	62	1,046	2,169	534	188	2,891	219	2,672	63	2,735	
May	996	63	1,059	2,197	543	181	2,921	245	2,676	78	2,754	
June	1,011	64	1,075	2,144	552	193	2,889	198	2,691	86	2,777	
July	989	63	1,052	2,194	600	207	3,001	206	2,795	90	2,885	
Aug.	1,016	64	1,080	2,146	609	197	2,952	175	2,777	80	2,857	
Sept.	1,016	63	1,079	2,261	619	204	3,084	248	2,836	88	2,924	
Oct.	1,029	64	1,093	2,309	610	194	3,113	250	2,863	85	2,948	
Nov.	1,042	65	1,107	2,177	610	192	2,979	215	2,764	79	2,843	
Dec.	1,031	65	1,096	2,293	614	197	3,104	298	2,806	94	2,900	
1947—												
Jan.	1,017	63	1,080	2,081	538	229	2,848	223	2,625	83	2,708	
Feb.	1,030	63	1,093	2,133	547	210	2,890	315	2,575	75	2,650	
Mar.	1,027	64	1,091	1,990	553	207	2,750	233	2,517	65	2,582	
Apr.	1,010	63	1,073	2,158	557	252	2,967	250	2,717	69	2,786	
May	1,026	65	1,091	2,049	559	225	2,833	205	2,628	58	2,686	
June	1,021	65	1,086	2,179	559	203	2,941	239	2,702	54	2,756	
July	1,008	64	1,072	2,119	582	209	2,910	228	2,682	64	2,746	
Aug.	1,034	65	1,099	2,054	588	204	2,846	194	2,652	59	2,711	
Sept.	1,021	65	1,086	2,154	593	202	2,949	274	2,675	62	2,737	
Oct.	1,055	66	1,121	2,250	591	213	3,054	319	2,735	71	2,806	
Nov.	1,052	66	1,118	2,121	593	183	2,897	212	2,685	62	2,747	
Dec.	1,046	66	1,112	2,295	597	194	3,086	322	2,764	68	2,832	
1948—												
Jan.	1,028	65	1,093	2,068	609	186	2,863	199	2,664	61	2,725	
Feb.	1,038	66	1,104	2,099	620	189	2,908	193	2,715	75	2,790	
Mar.	1,032	66	1,098	2,188	629	223	3,040	292	2,748	87	2,835	
Apr.	1,060	66	1,126	2,210	629	245	3,084	284	2,800	126	2,926	
May	1,043	67	1,110	2,171	630	235	3,036	272	2,764	96	2,860	
June	1,067	67	1,134	2,201	628	248	3,077	288	2,789	107	2,896	
July	1,079	68	1,147	2,106	628	237	2,971	200	2,771	84	2,855	
Aug.	1,068	67	1,135	2,247	634	222	3,103	280	2,823	90	2,913	
Sept.	1,112	68	1,180	2,346	645	226	3,217	322	2,895	78	2,973	
Oct.	1,131	70	1,201	2,331	647	214	3,192	257	2,935	72	3,007	
Nov.	1,100	69	1,169	2,519	651	232	3,402	308	3,094	64	3,158	
Dec.	1,115	70	1,185	2,550	649	229	3,428	359	3,069	81	3,150	
1949—												
Jan.	1,063	68	1,131	2,325	634	234	3,193	249	2,944	87	3,031	
Feb.	1,070	69	1,139	2,277	640	231	3,148	276	2,872	80	2,952	
Mar.	1,095	69	1,164	2,266	659	250	3,175	283	2,892	85	2,977	
Apr.	1,118	70	1,188	2,275	672	247	3,194	211	2,983	81	3,064	
May	1,085	70	1,155	2,320	671	233	3,224	289	2,935	65	3,000	
June	1,130	71	1,201	2,361	670	237	3,268	356	2,912	74	2,986	
July	1,113	71	1,184	2,240	671	222	3,133	218	2,915	74	2,989	
Aug.	1,085	70	1,155	2,342	675	219	3,236	265	2,971	62	3,033	
Sept.	1,139	72	1,211	2,530	681	224	3,435	341	3,094	64	3,158	
Oct.	1,114	73	1,187	2,525	683	238	3,446	333	3,113	77	3,190	
Nov.	1,095	73	1,168	2,520	683	227	3,430	306	3,124	84	3,208	
Dec.	1,110	74	1,184	2,483	682	237	3,402	291	3,111	127	3,238	
1950—												
Jan.	1,059	72	1,131	2,445	692	246	3,383	274	3,109	146	3,255	
Feb.	1,071	72	1,143	2,424	699	260	3,383	289	3,094	176	3,270	
Mar.	1,108	73	1,181	2,443	704	303	3,450	336	3,114	151	3,265	
Apr.	1,104	74	1,178	2,378	704	282	3,364	259	3,105	200	3,305	
May	1,065	73	1,138	2,498	702	269	3,469	331	3,138	203	3,341	
June	1,121	75	1,196	2,582	699	254	3,535	422	3,113	216	3,329	
July	1,094	75	1,169	2,496	695	238	3,429	278	3,151	229	3,380	
Aug.	1,084	75	1,159	2,646	696	247	3,589	303	3,286	233	3,519	
Sept.	1,139	77	1,216	2,757	699	307	3,763	318	3,445	258	3,703	
Oct.	1,110	77	1,187	2,856	695	331	3,882	379	3,503	235	3,738	
Nov.	1,119	77	1,196	2,855	694	288	3,837	375	3,461	221	3,682	
Dec.	1,136	78	1,214	2,874	697	290	3,861	430	3,430	207	3,637	

For footnotes ★ and 1 to 6 see pages 28-29.

7. Chartered banks' temporary advances to the general public in connection with the purchase of Victory Loan Bonds at time

CERTAIN LIQUID ASSETS*

GOVERNMENT OF CANADA SECURITIES

Canada

Millions of Dollars

BY THE GENERAL PUBLIC, AND RELATED BANK ASSETS

Total Currency and Active Bank Deposits	Inactive Chartered Bank Notice Deposits 2	Total Currency and Bank Deposits = Total Related Bank Assets	RELATED BANK ASSETS							As at Dec. 31 1945 End of Jan.—1946 Feb. Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec.
			Government of Canada debt held by Bank of Canada and Chartered Banks			Other Related Bank Assets ³				
						Chartered Banks' Other Cdn. Securities, Insured Mtges., & Loans in Canada ⁵	Bank of Canada Gold and Exchange holdings (net)	All Other (net) 6	Total	
			Total	Less: Govt. Deposits 4	Net Total					
3,514	2,391	5,905	5,348 ⁷	1,000	4,348	1,817 ⁷	—	—260	1,557	
3,470	2,473	5,943	5,161	905	4,256	1,944	—	—257	1,687	
3,544	2,569	6,113	5,161	774	4,387	1,936	—	—210	1,726	
3,645	2,646	6,291	5,223	567	4,656	1,904	—	—269	1,635	
3,781	2,703	6,484	5,284	445	4,839	1,891	—	—246	1,645	
3,813	2,763	6,576	5,173	218	4,955	1,906	—	—285	1,621	
3,852	2,811	6,663	5,123	122	5,001	1,892	—	—230	1,662	
3,937	2,811	6,748	5,249	148	5,101	1,907	—	—260	1,647	
3,937	2,856	6,793	5,254	148	5,106	1,939	—	—252	1,687	
4,003	2,905	6,908	5,271	100	5,171	1,985	—	—248	1,737	
4,041	2,867	6,908	5,375	259	5,116	2,073	—	—281	1,792	
3,950	2,851	6,801	5,494	573	4,921	2,210	—	—330	1,880	
3,996	2,856	6,852	5,221	342	4,879	2,281	—	—308	1,973	
3,788	2,995	6,783	5,275	515	4,760	2,346	—	—323	2,023	Jan.—1947
3,743	3,040	6,783	5,071	445	4,626	2,444	—	—287	2,157	Feb.
3,673	3,067	6,740	5,106	534	4,572	2,452	—	—284	2,168	Mar.
3,859	3,080	6,939	5,103	527	4,576	2,603	—	—240	2,363	Apr.
3,777	3,124	6,901	4,855	289	4,566	2,610	—	—275	2,335	May
3,842	3,085	6,927	4,720	232	4,488	2,706	—	—267	2,439	June
3,818	3,107	6,925	4,709	291	4,418	2,754	—	—247	2,507	July
3,810	3,186	6,996	4,758	288	4,470	2,797	—	—271	2,526	Aug.
3,823	3,213	7,036	4,618	193	4,425	2,835	—	—224	2,611	Sept.
3,927	3,162	7,089	4,600	206	4,394	2,963	—	—268	2,695	Oct.
3,865	3,117	6,982	4,508	345	4,163	3,077	—	—258	2,819	Nov.
3,944	3,143	7,087	4,529	285	4,244	3,058	—	—215	2,843	Dec.
3,818	3,215	7,033	4,538	234	4,304	2,994	—	—265	2,729	Jan.—1948
3,894	3,261	7,155	4,537	126	4,411	2,970	—	—226	2,744	Feb.
3,933	3,298	7,231	4,580	143	4,437	2,974	—	—180	2,794	Mar.
4,052	3,322	7,374	4,716	146	4,570	2,989	—	—185	2,804	Apr.
3,970	3,326	7,296	4,765	225	4,540	2,994	—	—238	2,756	May
4,030	3,308	7,338	4,823	296	4,527	3,010	—	—199	2,811	June
4,002	3,331	7,333	4,798	254	4,544	3,029	—	—240	2,789	July
4,048	3,368	7,416	4,861	276	4,585	3,052	—	—221	2,831	Aug.
4,153	3,403	7,556	4,889	264	4,625	3,112	—	—181	2,931	Sept.
4,208	3,393	7,601	4,926	301	4,625	3,210	—	—234	2,976	Oct.
4,327	3,435	7,762	4,933	276	4,657	3,349	—	—244	3,105	Nov.
4,335	3,408	7,743	4,972	334	4,638	3,315	—	—210	3,105	Dec.
4,162	3,484	7,646	5,013	415	4,598	3,276	—	—228	3,048	Jan.—1949
4,091	3,520	7,611	5,043	487	4,556	3,260	—	—205	3,055	Feb.
4,141	3,605	7,746	4,990	317	4,673	3,180	—	—107	3,073	Mar.
4,252	3,667	7,919	5,089	287	4,802	3,256	—	—139	3,117	Apr.
4,155	3,667	7,822	5,121	393	4,728	3,245	—	—151	3,094	May
4,187	3,660	7,847	5,200	449	4,751	3,238	—	—142	3,096	June
4,173	3,669	7,842	5,241	498	4,743	3,244	—	—145	3,099	July
4,188	3,697	7,885	5,310	529	4,781	3,230	—	—126	3,104	Aug.
4,369	3,730	8,099	5,295	517	4,778	3,374	—	—53	3,321	Sept.
4,377	3,770	8,147	5,145	312	4,833	3,453	—	—139	3,314	Oct.
4,376	3,764	8,140	5,092	259	4,833	3,464	—	—157	3,307	Nov.
4,422	3,751	8,173	5,121	195	4,926	3,392	—	—145	3,247	Dec.
4,386	3,802	8,188	5,149	165	4,984	3,332	—	—128	3,204	Jan.—1950
4,413	3,838	8,251	5,142	120	5,022	3,355	—	—126	3,229	Feb.
4,446	3,869	8,315	5,255	242	5,013	3,411	—	—109	3,302	Mar.
4,483	3,857	8,340	5,224	190	5,034	3,428	—	—122	3,306	Apr.
4,479	3,855	8,334	5,243	216	5,027	3,435	—	—128	3,307	May
4,525	3,839	8,364	5,116	195	4,921	3,533	—	—90	3,443	June
4,549	3,834	8,383	5,087	76	5,011	3,476	—	—104	3,372	July
4,678	3,848	8,526	5,248	218	5,030	3,495	116	—115	3,496	Aug.
4,919	3,883	8,802	5,039	54	4,985	3,591	293	—67	3,817	Sept.
4,925	3,864	8,789	4,990	110	4,880	3,654	370	—115	3,909	Oct.
4,878	3,850	8,728	4,913	248	4,665	3,894	306	—137	4,063	Nov.
4,851	3,861	8,712	5,021	281	4,740	3,922	226	—176	3,972	Dec.

Issue, amounting to 411 at end of 1945, have been included in chartered banks' holdings of Government securities and deducted from holdings of the general public.

GENERAL PUBLIC HOLDINGS

A—CURRENCY, BANK DEPOSITS AND

Bank

Millions of Dollars

1. CANADIAN DOLLAR CURRENCY AND BANK DEPOSITS

	CURRENCY AND ACTIVE BANK DEPOSITS											
	Currency Outside Banks			Active Bank Deposits ¹							Bank of Canada "Other" Deposits	Total
				Chartered Banks								
	Notes	Coin	Total	Public Demand	Active Notice	Other excl. Govt. of Canada	Total	Less: Float	Net Total			
End of												
1951—Jan.	1,075	76	1,151	2,678	702	300	3,680	348	3,333	204	3,537	
Feb.	1,093	76	1,169	2,643	709	293	3,645	360	3,288	205	3,493	
Mar.	1,134	78	1,212	2,565	711	320	3,596	346	3,250	207	3,457	
Apr.	1,120	78	1,198	2,748	709	298	3,755	391	3,364	215	3,579	
May	1,123	79	1,202	2,744	707	280	3,731	402	3,330	222	3,552	
June	1,174	81	1,255	2,677	707	284	3,668	395	3,275	220	3,495	
July	1,145	80	1,225	2,711	709	265	3,685	372	3,312	213	3,525	
Aug.	1,181	81	1,262	2,712	712	242	3,666	395	3,271	186	3,457	
Sept.	1,193	82	1,275	2,735	715	268	3,718	368	3,350	140	3,490	
Oct.	1,174	82	1,256	2,952	713	240	3,905	450	3,456	83	3,539	
Nov.	1,212	84	1,296	2,972	712	255	3,939	444	3,494	92	3,586	
Dec.	1,191	84	1,275	2,993	717	280	3,990	489	3,502	66	3,568	
1952—Jan.	1,153	82	1,235	2,755	748	301	3,804	397	3,407	55	3,462	
Feb.	1,199	83	1,282	2,750	758	315	3,823	426	3,396	52	3,448	
Mar.	1,186	84	1,270	2,878	770	315	3,963	498	3,465	66	3,531	
Apr.	1,177	83	1,260	2,950	768	294	4,012	464	3,547	42	3,589	
May	1,227	85	1,312	2,924	770	250	3,944	490	3,455	45	3,500	
June	1,222	85	1,307	3,036	773	249	4,058	543	3,514	49	3,563	
July	1,223	84	1,307	2,956	774	237	3,967	445	3,523	42	3,565	
Aug.	1,267	86	1,353	2,968	779	243	3,990	502	3,487	47	3,534	
Sept.	1,238	85	1,323	3,115	787	277	4,179	535	3,643	49	3,692	
Oct.	1,291	88	1,379	3,158	788	295	4,241	533	3,708	56	3,764	
Nov.	1,294	89	1,383	3,177	790	256	4,223	542	3,681	65	3,746	
Dec.	1,289	88	1,377	3,373	796	289	4,458	706	3,751	45	3,796	
1953—Jan.	1,266	87	1,353	3,056	805	245	4,106	496	3,610	48	3,658	
Feb.	1,281	88	1,369	3,055	816	242	4,113	532	3,581	51	3,632	
Mar.	1,261	88	1,349	3,069	824	337	4,230	605	3,625	67	3,692	
Apr.	1,272	89	1,361	3,224	831	290	4,345	555	3,790	77	3,867	
May	1,307	91	1,398	3,168	832	273	4,273	607	3,666	72	3,738	
June	1,290	88	1,378	3,279	835	347	4,462	708	3,753	83	3,836	
July	1,333	92	1,425	3,162	839	246	4,247	587	3,661	69	3,730	
Aug.	1,302	92	1,394	3,255	851	212	4,317	589	3,728	35	3,763	
Sept.	1,291	92	1,383	3,292	855	294	4,441	627	3,815	38	3,853	
Oct.	1,345	94	1,439	3,299	844	234	4,376	656	3,721	37	3,758	
Nov.	1,303	94	1,397	3,246	829	185	4,260	677	3,584	43	3,627	
Dec.	1,335	94	1,429	3,368	823	236	4,427	752	3,675	30	3,705	
1954—Jan.	1,293	93	1,386	3,110	832	260	4,202	583	3,619	29	3,648	
Feb.	1,305	93	1,398	3,018	845	214	4,077	556	3,521	34	3,555	
Mar.	1,270	89	1,359	3,126	858	343	4,327	619	3,710	29	3,739	
Apr.	1,325	94	1,419	3,106	868	279	4,253	636	3,618	27	3,645	
May	1,288	94	1,382	3,214	875	246	4,336	681	3,654	30	3,684	
June	1,326	94	1,420	3,235	884	328	4,447	784	3,663	41	3,704	
July	1,354	95	1,449	3,153	889	212	4,254	505	3,748	31	3,779	
Aug.	1,314	94	1,408	3,178	909	207	4,294	508	3,786	32	3,818	
Sept.	1,324	94	1,418	3,311	906	294	4,511	624	3,887	26	3,913	
Oct.	1,360	96	1,456	3,354	923	270	4,547	648	3,899	31	3,930	
Nov.	1,325	96	1,421	3,312	894	219	4,425	582	3,843	36	3,879	
Dec.	1,362	96	1,458	3,597	903	294	4,794	827	3,967	31	3,998	

* The term General Public Holdings refers to holdings of non-residents as well as residents; for an approximate division between resident and non-resident holdings on a quarterly basis see pages 34-35. From April 1, 1949, statistics of Newfoundland branches of the chartered banks are included as Canadian. Newfoundland debt assumed by the Government of Canada is included from June 1949.

1. Total Canadian dollar deposits of the chartered banks and the Bank of Canada less: (a) Inactive chartered bank notice deposits which consist of the estimated aggregate minimum quarterly balances in chartered banks' personal savings deposits in Canada plus other notice deposits; (b) Float, i.e. cheques and other items in transit (net); (c) Canadian dollar deposits of the Government of Canada at the chartered banks and the Bank of Canada (shown in "Related

CERTAIN LIQUID ASSETS*

GOVERNMENT OF CANADA SECURITIES

Canada

Millions of Dollars

BY THE GENERAL PUBLIC, AND RELATED BANK ASSETS

Total Currency and Active Bank Deposits	Inactive Chartered Bank Notice Deposits 2	Total Currency and Bank Deposits = Total Related Bank Assets	RELATED BANK ASSETS							End of Month
			Government of Canada debt held by Bank of Canada and Chartered Banks			Other Related Bank Assets ³				
						Chartered Banks' Other Cdn. Securities, Insured Mtges., & Loans in Canada ⁵	Bank of Canada Gold and Exchange holdings (net)	All Other (net) 6	Total	
			Total	Less: Govt. Deposits 4	Net Total					
4,688	3,875	8,563	4,956	334	4,622	3,916	182	-157	3,941	Jan.—1951
4,662	3,909	8,571	4,809	262	4,547	3,995	157	-128	4,024	Feb.
4,669	3,903	8,572	4,817	319	4,498	4,074	106	-106	4,074	Mar.
4,777	3,888	8,665	4,792	145	4,647	4,104	62	-148	4,018	Apr.
4,754	3,881	8,635	4,811	207	4,604	4,130	41	-140	4,031	May
4,750	3,852	8,602	4,863	243	4,620	4,104	43	-165	3,982	June
4,750	3,871	8,621	4,896	229	4,667	4,072	22	-140	3,954	July
4,719	3,872	8,591	4,917	250	4,667	4,102	—	-178	3,924	Aug.
4,765	3,880	8,645	4,928	228	4,700	4,081	1	-137	3,945	Sept.
4,795	3,862	8,657	5,000	255	4,745	4,064	1	-153	3,912	Oct.
4,882	3,904	8,786	4,925	112	4,813	4,150	11	-188	3,973	Nov.
4,843	3,894	8,737	4,945	182	4,763	4,052	49	-127	3,974	Dec.
4,697	3,891	8,588	4,957	179	4,778	3,951	7	-148	3,810	Jan.—1952
4,730	3,926	8,656	4,970	182	4,788	3,893	10	-35	3,868	Feb.
4,801	3,978	8,779	5,001	137	4,864	3,913	—	2	3,915	Mar.
4,849	3,989	8,838	4,983	75	4,908	3,955	13	-38	3,930	Apr.
4,812	3,999	8,811	4,996	108	4,888	4,005	3	-85	3,923	May
4,870	4,019	8,889	5,022	103	4,919	4,039	3	-72	3,970	June
4,872	4,062	8,934	5,153	216	4,937	4,049	—	-52	3,997	July
4,887	4,091	8,978	5,180	187	4,993	4,060	—	-75	3,985	Aug.
5,015	4,114	9,129	5,163	132	5,031	4,135	2	-39	4,098	Sept.
5,143	4,113	9,255	5,174	112	5,062	4,260	26	-93	4,193	Oct.
5,129	4,125	9,254	5,011	93	4,918	4,403	1	-68	4,336	Nov.
5,173	4,129	9,302	5,011	65	4,946	4,353	2	1	4,356	Dec.
5,011	4,139	9,150	5,017	102	4,915	4,273	2	-40	4,235	Jan.—1953
5,001	4,192	9,193	5,169	229	4,940	4,287	2	-36	4,253	Feb.
5,041	4,242	9,283	5,205	250	4,955	4,349	2	-23	4,328	Mar.
5,228	4,276	9,504	5,271	226	5,045	4,502	2	-45	4,459	Apr.
5,136	4,268	9,404	5,101	144	4,957	4,515	2	-68	4,447	May
5,214	4,291	9,505	5,112	146	4,966	4,540	2	-3	4,539	June
5,155	4,313	9,468	5,077	117	4,960	4,594	2	-88	4,508	July
5,157	4,355	9,512	5,058	183	4,875	4,689	2	-54	4,637	Aug.
5,236	4,371	9,607	5,053	95	4,958	4,699	2	-50	4,649	Sept.
5,197	4,304	9,501	5,008	237	4,771	4,810	22	-100	4,730	Oct.
5,024	4,239	9,263	5,004	575	4,429	4,957	2	-125	4,834	Nov.
5,134	4,211	9,345	5,030	525	4,505	4,878	3	-41	4,840	Dec.
5,034	4,261	9,295	5,061	535	4,526	4,879	2	-112	4,769	Jan.—1954
4,953	4,317	9,270	5,127	719	4,408	4,936	2	-76	4,862	Feb.
5,098	4,387	9,485	4,965	358	4,607	4,823	1	54	4,878	Mar.
5,064	4,444	9,508	5,044	250	4,794	4,818	3	-106	4,714	Apr.
5,066	4,502	9,568	5,051	282	4,769	4,889	3	-93	4,799	May
5,124	4,535	9,659	5,064	264	4,800	4,893	26	-60	4,859	June
5,228	4,584	9,812	5,204	242	4,962	4,894	2	-46	4,850	July
5,226	4,626	9,852	5,332	234	5,098	4,847	2	-95	4,754	Aug.
5,331	4,678	10,009	5,476	204	5,272	4,830	2	-95	4,737	Sept.
5,386	4,764	10,150	5,589	306	5,283	4,993	3	-129	4,867	Oct.
5,300	4,638	9,938	5,648	634	5,014	5,112	3	-191	4,924	Nov.
5,456	4,712	10,168	5,535	233	5,302	5,031	3	-168	4,866	Dec.

Bank Assets" section); (d) Canadian dollar deposits of the chartered banks at the Bank of Canada.

2. See footnote 1 (a).

3. Net assets of the chartered banks and Bank of Canada other than Government of Canada Securities plus coin held outside banks.

4. See footnote 1 (c).

5. Including day-to-day loans. For a breakdown see section III of table on pages 18-21.

6. The net of all related asset and liability items of the chartered banks and Bank of Canada which are not shown elsewhere in this table, including chartered banks' foreign currency items and shareholders equity, and coin held outside banks.

Millions of Dollars

2. GOVERNMENT OF CANADA DIRECT AND GUARANTEED SECURITIES

	OUTSTANDING ¹									DISTR	
	Direct Funded Debt						Guar- anteed Un- matured Funded Debt 3	Exchange rate ad- justment 5	Total (including exchange rate adjust- ment)	Bank of Canada	Chartered Banks
	Unmatured				Matured and out- standing	Total					
	Special Short term Issues 2, 3	Other Market Issues 3	Non- market Debt 4	Total							
As at Dec. 31 1945	1,796	14,357	692	16,845	15	16,860	556	68	17,484	1,842	3,506
End of 1946—Jan.	1,796	14,242	696	16,734	25	16,759	541	57	17,357	1,827	3,334
Feb.	1,796	14,197	698	16,691	25	16,716	541	57	17,315	1,841	3,320
Mar.	1,796	14,197	699	16,692	23	16,715	541	57	17,313	1,853	3,370
Apr.	1,796	14,197	774	16,767	22	16,789	541	57	17,387	1,898	3,386
May	1,796	14,053	770	16,619	23	16,642	541	57	17,240	1,768	3,405
June	1,796	14,019	765	16,580	22	16,602	517	54	17,173	1,756	3,367
July	1,826	14,019	765	16,610	20	16,630	517	—4	17,143	1,815	3,433
Aug.	1,826	14,019	765	16,610	16	16,626	517	—4	17,139	1,786	3,468
Sept.	1,841	14,019	764	16,624	15	16,639	517	—4	17,152	1,780	3,491
Oct.	1,856	14,019	910	16,785	14	16,799	517	—4	17,312	1,820	3,555
Nov.	1,856	13,965	1,233	17,054	32	17,086	517	—4	17,599	1,886	3,608
Dec.	1,546	13,985	1,237	16,768	32	16,800	517	—4	17,313	1,904	3,317
1947—Jan.	1,546	13,955	1,247	16,748	26	16,774	567	—4	17,337	1,914	3,361
Feb.	1,336	13,955	1,245	16,536	26	16,562	567	—4	17,125	1,909	3,161
Mar.	1,280	13,950	1,265	16,495	17	16,512	567	—4	17,075	1,902	3,203
Apr.	1,280	13,950	1,260	16,490	17	16,507	567	—4	17,070	1,936	3,166
May	1,480	13,577	1,253	16,310	18	16,328	567	—4	16,891	1,854	3,002
June	1,480	13,576	1,245	16,301	16	16,317	567	—4	16,880	1,780	2,941
July	1,480	13,576	1,238	16,296	15	16,311	567	—4	16,874	1,804	2,905
Aug.	1,480	13,576	1,235	16,291	14	16,305	567	—4	16,868	1,862	2,897
Sept.	1,320	13,576	1,225	16,121	13	16,134	567	—4	16,697	1,833	2,786
Oct.	1,200	13,521	1,270	15,991	19	16,010	567	—4	16,573	1,936	2,665
Nov.	1,200	13,483	1,448	16,131	23	16,154	567	—4	16,717	1,861	2,647
Dec.	1,200	13,482	1,440	16,122	22	16,144	567	—4	16,707	1,881	2,648
1948—Jan.	1,200	13,482	1,429	16,111	21	16,132	567	—4	16,694	1,795	2,743
Feb.	1,200	13,432	1,417	16,049	28	16,077	522	—4	16,594	1,800	2,737
Mar.	1,300	13,298	1,322	15,920	34	15,954	522	—4	16,472	1,792	2,788
Apr.	1,300	13,328	1,309	15,937	31	15,968	521	—4	16,485	1,892	2,824
May	1,300	13,358	1,293	15,951	30	15,981	521	—4	16,498	1,955	2,810
June	1,300	13,388	1,277	15,965	30	15,995	521	—4	16,512	1,944	2,879
July	1,300	13,388	1,265	15,953	30	15,983	521	—4	16,499	1,919	2,879
Aug.	1,300	13,398	1,252	15,950	28	15,978	521	—4	16,495	1,933	2,928
Sept.	1,300	13,398	1,238	15,936	26	15,962	521	—4	16,479	1,974	2,915
Oct.	1,300	13,398	1,262	15,960	25	15,985	521	—4	16,502	2,021	2,905
Nov.	1,300	13,217	1,425	15,942	50	15,992	521	—4	16,509	2,016	2,917
Dec.	1,300	13,217	1,410	15,927	35	15,962	520	—4	16,478	2,013	2,959
1949—Jan.	1,300	13,216	1,399	15,915	31	15,946	555	—4	16,497	1,995	3,018
Feb.	1,300	13,166	1,387	15,853	35	15,888	555	—4	16,439	1,981	3,062
Mar.	1,300	13,166	1,220	15,686	33	15,719	555	—4	16,270	1,899	3,091
Apr.	1,300	13,166	1,091	15,557	32	15,589	555	—4	16,140	2,022	3,067
May	1,300	13,166	1,067	15,533	29	15,562	555	—4	16,112	1,984	3,137
June	1,300	13,241	1,048	15,589	27	15,616	555	—17	16,154	2,016	3,184
July	1,300	13,241	1,031	15,572	26	15,598	555	—17	16,136	1,999	3,242
Aug.	1,300	13,241	1,019	15,560	24	15,584	555	—17	16,122	1,999	3,311
Sept.	1,200	13,341	1,004	15,545	23	15,568	625	43	16,236	2,038	3,257
Oct.	1,200	13,016	1,029	15,245	50	15,295	567	37	15,899	2,047	3,098
Nov.	1,200	12,756	1,240	15,196	60	15,256	548	36	15,840	1,935	3,157
Dec.	1,200	12,755	1,227	15,182	53	15,235	548	36	15,819	2,009	3,112
1950—Jan.	1,200	12,754	1,214	15,168	48	15,216	588	37	15,841	2,005	3,144
Feb.	1,200	12,704	1,202	15,106	51	15,158	571	35	15,763	1,977	3,165
Mar.	1,300	12,704	1,188	15,192	48	15,240	571	35	15,846	2,015	3,240
Apr.	1,300	12,704	1,125	15,129	38	15,167	571	35	15,773	2,039	3,185
May	1,300	12,699	1,098	15,097	31	15,128	571	37	15,736	2,058	3,185
June	1,300	12,706	1,077	15,083	87	15,170	577	37	15,784	2,059	3,057
July	1,300	12,670	1,063	15,033	67	15,100	577	38	15,715	2,070	3,017
Aug.	1,500	12,670	1,046	15,216	60	15,276	577	38	15,891	1,990	3,258
Sept.	1,500	12,670	1,030	15,200	56	15,256	577	38	15,871	1,851	3,188
Oct.	1,500	12,622	1,045	15,167	52	15,219	577	—5	15,791	1,817	3,173
Nov.	1,500	12,586	1,238	15,324	60	15,384	577	—5	15,956	1,832	3,081
Dec.	1,500	12,586	1,218	15,304	51	15,355	577	2	15,934	1,942	3,079

For footnotes ★ and 1 to 10 see pages 32-33.

11. Chartered banks' temporary advances to the general public in connection with the purchase of Victory Loan Bonds at time of

CERTAIN LIQUID ASSETS★

GOVERNMENT OF CANADA SECURITIES

Canada

Millions of Dollars

		3. TOTAL OF CERTAIN LIQUID ASSETS HELD BY THE GENERAL PUBLIC, AND RELATED FACTORS										
		LIQUID ASSETS					Total Liquid Assets = Total Related Factors	RELATED FACTORS ¹⁰				
		Currency and Active Bank Deposits	Inactive Chartered Bank Notice Deposits	Government of Canada Direct and Guaranteed Securities				Bank Assets other than Govt. of Canada Securities ₉	Govt. of Can. Debt less Govt. Deposits & holdings of Govt. Accts.			
				Market Issues ₈	Non- market ₄	Total						
vern- ment ounts	General Public									As at Dec. 31		
7										1945		
821	11,315 ¹¹	3,514	2,391	10,623	692	11,315	17,220	1,557	15,663	End of Jan.—1946		
787	11,409	3,470	2,473	10,713	696	11,409	17,352	1,687	15,665	Feb.		
708	11,446	3,544	2,569	10,748	698	11,446	17,559	1,726	15,833	Mar.		
727	11,363	3,645	2,646	10,664	699	11,363	17,654	1,635	16,019	Apr.		
712	11,391	3,781	2,703	10,617	774	11,391	17,875	1,645	16,230	May		
760	11,307	3,813	2,763	10,537	770	11,307	17,883	1,621	16,263	June		
796	11,254	3,852	2,811	10,489	765	11,254	17,917	1,662	16,255	July		
783	11,112	3,937	2,811	10,347	765	11,112	17,860	1,647	16,213	Aug.		
807	11,078	3,937	2,856	10,313	765	11,078	17,871	1,687	16,184	Sept.		
871	11,010	4,003	2,905	10,246	764	11,010	17,918	1,737	16,181	Oct.		
894	11,043	4,041	2,867	10,133	910	11,043	17,951	1,792	16,159	Nov.		
869	11,236	3,950	2,851	10,003	1,233	11,236	18,037	1,880	16,157	Dec.		
918	11,174	3,996	2,856	9,937	1,237	11,174	18,026	1,973	16,053			
939	11,123	3,788	2,995	9,876	1,247	11,123	17,906	2,023	15,883	Jan.—1947		
954	11,101	3,743	3,040	9,856	1,245	11,101	17,884	2,157	15,727	Feb.		
940	11,030	3,673	3,067	9,765	1,265	11,030	17,770	2,168	15,602	Mar.		
025	10,943	3,859	3,080	9,683	1,260	10,943	17,882	2,363	15,519	Apr.		
135	10,900	3,777	3,124	9,647	1,253	10,900	17,801	2,335	15,466	May		
272	10,887	3,842	3,085	9,642	1,245	10,887	17,814	2,439	15,375	June		
292	10,873	3,818	3,107	9,635	1,238	10,873	17,798	2,507	15,291	July		
306	10,803	3,810	3,186	9,568	1,235	10,803	17,799	2,526	15,273	Aug.		
308	10,770	3,823	3,213	9,545	1,225	10,770	17,806	2,611	15,195	Sept.		
262	10,710	3,927	3,162	9,440	1,270	10,710	17,799	2,695	15,104	Oct.		
359	10,850	3,865	3,117	9,402	1,448	10,850	17,832	2,819	15,013	Nov.		
415	10,763	3,944	3,143	9,323	1,440	10,763	17,850	2,843	15,007	Dec.		
505	10,651	3,818	3,215	9,222	1,429	10,651	17,684	2,729	14,955	Jan.—1948		
530	10,527	3,894	3,261	9,110	1,417	10,527	17,682	2,744	14,938	Feb.		
453	10,439	3,933	3,298	9,117	1,322	10,439	17,670	2,794	14,876	Mar.		
333	10,436	4,052	3,322	9,127	1,309	10,436	17,810	2,804	15,006	Apr.		
311	10,422	3,970	3,326	9,129	1,293	10,422	17,718	2,756	14,962	May		
299	10,390	4,030	3,308	9,113	1,277	10,390	17,728	2,811	14,917	June		
332	10,369	4,002	3,331	9,104	1,265	10,369	17,702	2,789	14,913	July		
310	10,324	4,048	3,368	9,072	1,252	10,324	17,740	2,831	14,909	Aug.		
311	10,279	4,153	3,403	9,041	1,238	10,279	17,835	2,931	14,904	Sept.		
318	10,258	4,208	3,393	8,996	1,262	10,258	17,859	2,976	14,883	Oct.		
289	10,287	4,327	3,435	8,862	1,425	10,287	18,049	3,105	14,944	Nov.		
257	10,249	4,335	3,408	8,839	1,410	10,249	17,992	3,105	14,887	Dec.		
227	10,257	4,162	3,484	8,858	1,399	10,257	17,903	3,048	14,855	Jan.—1949		
157	10,239	4,091	3,520	8,852	1,387	10,239	17,850	3,055	14,795	Feb.		
222	10,058	4,141	3,605	8,838	1,220	10,058	17,804	3,073	14,731	Mar.		
145	9,906	4,252	3,667	8,815	1,091	9,906	17,825	3,117	14,708	Apr.		
123	9,868	4,155	3,667	8,801	1,067	9,868	17,690	3,094	14,596	May		
074	9,880	4,187	3,660	8,832	1,048	9,880	17,727	3,096	14,631	June		
032	9,863	4,173	3,669	8,832	1,031	9,863	17,705	3,099	14,606	July		
989	9,823	4,188	3,697	8,804	1,019	9,823	17,708	3,104	14,604	Aug.		
964	9,977	4,369	3,730	8,973	1,004	9,977	18,076	3,321	14,755	Sept.		
866	9,888	4,377	3,770	8,859	1,029	9,888	18,035	3,314	14,721	Oct.		
796	9,952	4,376	3,764	8,712	1,240	9,952	18,092	3,307	14,785	Nov.		
796	9,902	4,422	3,751	8,675	1,227	9,902	18,075	3,247	14,828	Dec.		
805	9,887	4,386	3,802	8,673	1,214	9,887	18,075	3,204	14,871	Jan.—1950		
788	9,833	4,413	3,838	8,631	1,202	9,833	18,084	3,229	14,855	Feb.		
790	9,801	4,446	3,869	8,613	1,188	9,801	18,116	3,302	14,814	Mar.		
779	9,770	4,483	3,857	8,645	1,125	9,770	18,110	3,306	14,804	Apr.		
784	9,709	4,479	3,855	8,611	1,098	9,709	18,043	3,307	14,736	May		
796	9,872	4,525	3,839	8,795	1,077	9,872	18,236	3,443	14,793	June		
812	9,816	4,549	3,834	8,753	1,063	9,816	18,199	3,372	14,827	July		
806	9,837	4,678	3,848	8,791	1,046	9,837	18,363	3,496	14,867	Aug.		
815	10,017	4,919	3,883	8,987	1,030	10,017	18,819	3,817	15,002	Sept.		
838	9,963	4,925	3,864	8,918	1,045	9,963	18,752	3,909	14,843	Oct.		
862	10,181	4,878	3,850	8,943	1,238	10,181	18,909	4,063	14,846	Nov.		
847	10,066	4,851	3,861	8,848	1,218	10,066	18,778	3,972	14,806	Dec.		

te, amounting to 411 at end of 1945, have been included in chartered banks' holdings of Government securities and deducted from holdings of the general public.

GENERAL PUBLIC HOLDINGS

A—CURRENCY, BANK DEPOSITS

Millions of Dollars

2. GOVERNMENT OF CANADA DIRECT AND GUARANTEED SECURITIES

	OUTSTANDING ¹									Dis	
	Direct Funded Debt						Guar- anteed Un- matured Funded Debt ³	Exchange rate ad- justment ⁵	Total (including exchange rate adjust- ment)	Bank of Canada	Chart Bank
	Unmatured				Matured and out- standing	Total					
	Special Short term Issues ^{2, 3}	Other Market Issues ³	Non- market Debt ⁴	Total							
End of											
1951—Jan.	1,500	12,586	1,198	15,284	43	15,327	577	—4	15,900	1,902	3,082
Feb.	1,400	12,533	1,181	15,114	43	15,157	577	—7	15,727	1,922	2,882
Mar.	1,400	12,532	1,134	15,066	40	15,106	577	—3	15,681	2,016	2,802
Apr.	1,400	12,531	1,051	14,982	37	15,019	577	11	15,607	2,050	2,742
May	1,400	12,525	1,025	14,950	32	14,982	577	15	15,574	2,091	2,722
June	1,400	12,525	1,000	14,925	29	14,954	577	12	15,543	2,182	2,682
July	1,400	12,525	980	14,905	27	14,932	577	4	15,513	2,200	2,692
Aug.	1,400	12,525	961	14,886	25	14,911	577	4	15,492	2,238	2,672
Sept.	1,400	12,525	943	14,868	24	14,892	529	—	15,421	2,194	2,732
Oct.	1,400	12,525	973	14,898	23	14,921	529	—4	15,446	2,274	2,722
Nov.	1,400	12,225	1,216	14,841	22	14,863	529	—7	15,385	2,181	2,742
Dec.	1,400	12,225	1,194	14,819	21	14,840	529	—27	15,342	2,191	2,752
1952—Jan.	1,400	12,225	1,176	14,801	19	14,820	529	—33	15,316	2,138	2,812
Feb.	1,400	12,173	1,162	14,735	23	14,768	529	—33	15,254	2,086	2,882
Mar.	1,400	12,173	1,140	14,713	23	14,736	529	—39	15,226	2,062	2,932
Apr.	1,400	12,173	1,102	14,675	22	14,697	529	—40	15,186	2,066	2,912
May	1,400	12,173	1,081	14,654	21	14,675	529	—40	15,164	2,028	2,962
June	1,400	12,173	1,061	14,634	21	14,655	529	—44	15,140	2,069	2,952
July	1,500	12,173	1,044	14,717	21	14,738	529	—46	15,221	2,124	3,022
Aug.	1,500	12,172	1,029	14,701	20	14,721	528	—48	15,201	2,156	3,022
Sept.	1,500	12,172	1,011	14,683	19	14,702	528	—48	15,182	2,135	3,022
Oct.	1,500	12,172	1,032	14,704	19	14,722	528	—45	15,205	2,183	2,992
Nov.	1,400	12,021	1,273	14,694	19	14,713	528	—41	15,199	2,172	2,832
Dec.	1,400	12,020	1,250	14,670	19	14,689	528	—43	15,174	2,227	2,782
1953—Jan.	1,375	12,080	1,237	14,692	19	14,710	528	—43	15,195	2,154	2,862
Feb.	1,500	12,080	1,225	14,805	18	14,824	528	—38	15,314	2,229	2,942
Mar.	1,550	12,055	1,206	14,811	20	14,831	528	—38	15,321	2,182	3,022
Apr.	1,600	12,055	1,190	14,845	19	14,864	528	—36	15,356	2,233	3,032
May	1,400	12,055	1,163	14,618	17	14,635	528	—34	15,129	2,186	2,912
June	1,400	12,055	1,143	14,598	17	14,615	528	—33	15,110	2,258	2,852
July	1,400	12,065	1,126	14,591	17	14,608	527	—35	15,099	2,290	2,782
Aug.	1,400	12,075	1,109	14,584	18	14,602	527	—35	15,093	2,245	2,812
Sept.	1,400	12,077	1,091	14,568	18	14,586	527	—38	15,075	2,211	2,842
Oct.	1,400	12,092	1,167	14,658	19	14,677	527	—37	15,166	2,282	2,722
Nov.	1,400	12,090	1,632	15,122	19	15,141	527	—38	15,630	2,273	2,732
Dec.	1,400	12,090	1,632	15,122	19	15,141	523	—37	15,627	2,270	2,762
1954—Jan.	1,400	12,090	1,605	15,095	19	15,114	523	—38	15,599	2,209	2,852
Feb.	1,400	12,090	1,585	15,074	20	15,094	672	—40	15,726	2,276	2,852
Mar.	1,400	11,619	1,562	14,582	62	14,644	671	—35	15,281	2,189	2,772
Apr.	1,400	11,619	1,539	14,558	51	14,609	670	—30	15,249	2,272	2,772
May	1,400	11,619	1,517	14,536	47	14,582	670	—32	15,220	2,261	2,792
June	1,400	11,622	1,494	14,516	71	14,587	670	—33	15,224	2,270	2,792
July	1,425	11,722	1,475	14,622	59	14,681	670	—35	15,315	2,144	3,062
Aug.	1,445	11,722	1,457	14,624	53	14,677	670	—36	15,311	2,163	3,162
Sept.	1,465	11,722	1,440	14,627	49	14,676	670	—36	15,309	2,196	3,282
Oct.	1,490	11,711	1,511	14,712	103	14,815	670	—37	15,448	2,225	3,362
Nov.	1,510	11,510	2,132	15,152	74	15,226	670	—36	15,859	2,271	3,372
Dec.	1,530	10,876	2,090	14,496	74	14,570	920	—38	15,452	2,222	3,312

* The term General Public Holdings refers to holdings of non-residents as well as residents; for an approximate division between resident and non-resident holdings on a quarterly basis see pages 34-35. From April 1, 1949, statistics of Newfoundland branches of the chartered banks are included as Canadian. Newfoundland debt assumed by Government of Canada is included from June 1949.

1. Net of sinking fund holdings (except as noted in footnote 7).

2. Treasury Bills; Treasury Notes and Deposit Certificates.

3. For details of changes in the total outstanding see tables on pages 40-46.

4. Refundable Tax, War Savings Certificates and Canada Savings Bonds, and since May 1, 1954, Canada Savings Bonds only.

5. Adjustment necessary to change value of foreign pay securities from £1 = 4.86% U.S. = \$4.86% Cdn. to current rates of exchange. Official mid-rates of exchange have been used to September 30, 1950 and market rates thereafter.

CERTAIN LIQUID ASSETS*

GOVERNMENT OF CANADA SECURITIES

ada

Millions of Dollars

3. TOTAL OF CERTAIN LIQUID ASSETS HELD BY THE GENERAL PUBLIC, AND RELATED FACTORS										
N 6		LIQUID ASSETS					Total Liquid Assets = Total Related Factors	RELATED FACTORS ¹⁰		End of
Government Accounts 7	General Public	Currency and Active Bank Deposits	Inactive Chartered Bank Notice Deposits	Government of Canada Direct and Guaranteed Securities				Bank Assets other than Govt. of Canada Securities 9	Govt. of Can. Debt less Govt. Deposits & holdings of Govt. Accts.	
				Market Issues 8	Non- market 4	Total				
848	10,096	4,688	3,875	8,898	1,198	10,096	18,659	3,941	14,718	Jan.—1951
846	10,072	4,662	3,909	8,891	1,181	10,072	18,643	4,024	14,619	Feb.
845	10,019	4,669	3,903	8,885	1,134	10,019	18,591	4,074	14,517	Mar.
853	9,962	4,777	3,888	8,911	1,051	9,962	18,627	4,018	14,609	Apr.
864	9,899	4,754	3,881	8,874	1,025	9,899	18,534	4,031	14,503	May
875	9,805	4,750	3,852	8,805	1,000	9,805	18,407	3,982	14,425	June
884	9,733	4,750	3,871	8,753	980	9,733	18,354	3,954	14,400	July
903	9,672	4,719	3,872	8,711	961	9,672	18,263	3,924	14,339	Aug.
919	9,574	4,765	3,880	8,631	943	9,574	18,219	3,945	14,274	Sept.
932	9,514	4,795	3,862	8,541	973	9,514	18,171	3,912	14,259	Oct.
966	9,494	4,882	3,904	8,278	1,216	9,494	18,280	3,973	14,307	Nov.
009	9,388	4,843	3,894	8,194	1,194	9,388	18,125	3,974	14,151	Dec.
002	9,357	4,697	3,891	8,181	1,176	9,357	17,945	3,810	14,135	Jan.—1952
002	9,282	4,730	3,926	8,120	1,162	9,282	17,938	3,868	14,070	Feb.
005	9,220	4,801	3,978	8,080	1,140	9,220	17,999	3,915	14,084	Mar.
007	9,196	4,849	3,989	8,094	1,102	9,196	18,034	3,930	14,104	Apr.
013	9,156	4,812	3,999	8,074	1,081	9,156	17,967	3,923	14,044	May
028	9,090	4,870	4,019	8,029	1,061	9,090	17,979	3,970	14,009	June
040	9,028	4,872	4,062	7,984	1,044	9,028	17,962	3,997	13,965	July
052	8,969	4,887	4,091	7,940	1,029	8,969	17,947	3,985	13,962	Aug.
071	8,948	5,015	4,114	7,937	1,011	8,948	18,077	4,098	13,979	Sept.
083	8,948	5,143	4,113	7,916	1,032	8,948	18,204	4,193	14,011	Oct.
096	9,092	5,129	4,125	7,819	1,273	9,092	18,346	4,336	14,010	Nov.
101	9,062	5,173	4,129	7,812	1,250	9,062	18,364	4,356	14,008	Dec.
101	9,077	5,011	4,139	7,840	1,237	9,077	18,227	4,235	13,992	Jan.—1953
096	9,049	5,001	4,192	7,824	1,225	9,049	18,242	4,253	13,989	Feb.
093	9,022	5,041	4,242	7,816	1,206	9,022	18,305	4,328	13,977	Mar.
090	8,995	5,228	4,276	7,805	1,190	8,995	18,499	4,459	14,040	Apr.
183	8,845	5,136	4,268	7,682	1,163	8,845	18,249	4,447	13,802	May
207	8,791	5,214	4,291	7,648	1,143	8,791	18,296	4,539	13,757	June
220	8,802	5,155	4,313	7,676	1,126	8,802	18,270	4,508	13,762	July
236	8,799	5,157	4,355	7,690	1,109	8,799	18,311	4,637	13,674	Aug.
251	8,770	5,236	4,371	7,679	1,091	8,770	18,377	4,649	13,728	Sept.
262	8,896	5,197	4,304	7,729	1,167	8,896	18,397	4,730	13,667	Oct.
271	9,356	5,024	4,239	7,724	1,632	9,356	18,619	4,834	13,785	Nov.
314	9,283	5,134	4,211	7,651	1,632	9,283	18,628	4,840	13,788	Dec.
304	9,233	5,034	4,261	7,628	1,605	9,233	18,528	4,769	13,759	Jan.—1954
261	9,339	4,953	4,317	7,754	1,585	9,339	18,609	4,862	13,747	Feb.
151	9,165	5,098	4,387	7,603	1,562	9,165	18,650	4,878	13,772	Mar.
139	9,066	5,064	4,444	7,527	1,539	9,066	18,574	4,714	13,860	Apr.
187	9,032	5,066	4,502	7,515	1,517	9,032	18,600	4,799	13,801	May
142	9,019	5,124	4,535	7,525	1,494	9,019	18,678	4,859	13,819	June
147	8,964	5,228	4,584	7,489	1,475	8,964	18,776	4,850	13,926	July
155	8,824	5,226	4,626	7,367	1,457	8,824	18,676	4,754	13,922	Aug.
189	8,644	5,331	4,678	7,204	1,440	8,644	18,653	4,737	13,916	Sept.
191	8,668	5,386	4,764	7,157	1,511	8,668	18,818	4,867	13,951	Oct.
195	9,016	5,300	4,638	6,884	2,132	9,016	18,954	4,924	14,030	Nov.
204	8,713	5,456	4,712	6,623	2,090	8,713	18,881	4,866	14,015	Dec.

6. For detailed breakdown of distribution of Government of Canada debt as at year-ends see page 58.

7. Includes bonds purchased in the New York market and held in a sinking fund account.

8. Including any special short term issues held by the general public.

9. As shown in "Other Related Bank Assets", Section 1 on pages 26-29.

10. The whole of the increase or decrease in Canada's foreign exchange reserves is embodied in the related factors. To the extent that such changes do not appear in Section 1, "Related Bank Assets", under the heading "Bank of Canada Gold and Exchange Holdings (net)" they affect changes in Government of Canada Securities outstanding.

GENERAL PUBLIC HOLDING

B - APPROXIMATE DIVISION BETWEEN

Millions of Dollars

Bank

	Total Currency and Active Bank Deposits			Inactive Chartered Bank Notice Deposits		
	Non-resident	Resident	Total	Non-resident	Resident	Total
As at Dec. 31						
1942	89	2,260	2,349	90	1,346	1,436
1943	99	2,627	2,726	112	1,542	1,654
1944	122	3,031	3,153	121	1,939	2,060
1945	149	3,365	3,514	136	2,255	2,391
1946	249	3,747	3,996	147	2,709	2,856
1947	221	3,723	3,944	141	3,002	3,143
1948	221	4,114	4,335	124	3,284	3,408
1949	255	4,167	4,422	123	3,628	3,751
1950	421	4,430	4,851	147	3,714	3,861
Month-end						
1951—Mar.	396	4,273	4,669	146	3,757	3,903
June	399	4,351	4,750	146	3,706	3,852
Sept.	319	4,446	4,765	144	3,736	3,880
Dec.	235	4,608	4,843	141	3,753	3,894
1952—Mar.	233	4,568	4,801	143	3,835	3,978
June	235	4,635	4,870	134	3,885	4,019
Sept.	254	4,761	5,015	119	3,995	4,114
Dec.	196	4,977	5,173	112	4,017	4,129
1953—Mar.	241	4,800	5,041	113	4,129	4,242
June	263	4,951	5,214	113	4,178	4,291
Sept.	218	5,018	5,236	104	4,267	4,371
Dec.	197	4,937	5,134	111	4,100	4,211
1954—Mar.	193	4,905	5,098	98	4,289	4,387
June	211	4,913	5,124	115	4,420	4,535
Sept.	204	5,127	5,331	115	4,563	4,678
Dec.	228	5,228	5,456	109	4,603	4,712

1. See footnotes to tables on pages 28–29 and 32–33.

CHARTERED BANKS: EARNINGS, EXPENSE

Millions of Dollars

Department of Finance and

Financial Years ¹ : Ending in	1943	1944 ²	1945
CURRENT OPERATING EARNINGS:			
Interest and discount on loans.....	60.0	57.3	60.2
Interest, dividends and trading profits on securities.....	51.1	60.0	70.9
Exchange, commission, service charges and other current operating earnings.....	35.2	36.7	40.6
Total Current Operating Earnings.....	146.3	154.0	171.7
CURRENT OPERATING EXPENSES ⁴ :			
Interest on deposits.....	24.5	28.7	34.8
Remuneration to employees.....	49.1	51.8	56.4
Contributions to pension funds.....	2.1	3.6	3.8
Provision for depreciation of bank premises.....	2.7	2.3	3.2
Other current operating expenses ^{4, 5}	25.3	26.3	26.8
Total Current Operating Expenses ⁴	103.7	112.7	125.0
Net Current Operating Earnings ⁴	42.6	41.3	46.7
Less: Provision for losses [★] and addition to inner reserves ^{6, 7}	16.5	17.8	22.2
Less: Provision for income taxes ⁸	14.4	12.1	12.0
Leaving for dividends and addition to shareholders' equity.....	11.6	11.4	12.6
Of which:			
Dividends to shareholders.....	9.6	9.4	9.6
Addition to shareholders' equity.....	2.0	2.0	3.0
ADDITIONS TO SHAREHOLDERS' EQUITY:			
From net operating earnings and inner reserves (as above) to:			
Undivided profits.....	2.0	2.0	3.0
Rest account.....	—	—	—
From issue of new shares: Rest account.....	—	—	—
Capital paid up.....	—	—	—
Total Increase in Shareholders' Equity.....	2.0	2.0	3.0

★ Average annual amount required for losses (on loans, investments and other assets less recoveries) during the 15 years (25 years in the case of 1954) ending with the current year.....

15.0 13.4 12.2

1. In 1954 the financial years of seven banks ended on Oct. 31, two on Nov. 30 and two on Sept. 30.

2. Includes figures for only a 10 month period in the case of one bank (accounting on the average for 9.0 per cent of total bank assets) which changed its financial year-end from Dec. 31 to Oct. 31.

3. Includes figures for only a 11 month period in the case of two banks (accounting on the average for 7.3 per cent of total bank assets) which changed their financial year-ends from Nov. 30 to Oct. 31.

4. Before provision for income taxes and losses and addition to inner reserves.

5. Includes taxes other than income taxes.

CERTAIN LIQUID ASSETS¹

-RESIDENT AND RESIDENT HOLDINGS

ada

Millions of Dollars

Govt. of Canada Direct & Guaranteed Securities			Total			
Non-resident	Resident	Total	Non-resident	Resident	Total	
995	4,349	5,344	1,174	7,955	9,129	As at Dec. 31
1,003	6,181	7,184	1,214	10,350	11,564	1942
1,035	8,096	9,131	1,278	13,066	14,344	1943
1,144	10,171	11,315	1,429	15,791	17,220	1944
						1945
1,091	10,083	11,174	1,487	16,539	18,026	1946
1,053	9,710	10,763	1,415	16,435	17,850	1947
1,158	9,091	10,249	1,503	16,489	17,992	1948
1,240	8,662	9,902	1,618	16,457	18,075	1949
1,366	8,700	10,066	1,934	16,844	18,778	1950
						Month-end
1,401	8,618	10,019	1,943	16,648	18,591	Mar.—1951
1,395	8,410	9,805	1,940	16,467	18,407	June
1,327	8,247	9,574	1,790	16,429	18,219	Sept.
1,168	8,220	9,388	1,544	16,581	18,125	Dec.
						Mar.—1952
1,123	8,097	9,220	1,499	16,500	17,999	June
1,077	8,013	9,090	1,446	16,533	17,979	Sept.
1,019	7,929	8,948	1,392	16,685	18,077	Dec.
955	8,107	9,062	1,263	17,101	18,364	
						Mar.—1953
956	8,066	9,022	1,310	16,995	18,305	June
841	7,950	8,791	1,217	17,079	18,296	Sept.
829	7,941	8,770	1,151	17,226	18,377	Dec.
835	8,448	9,283	1,143	17,485	18,628	
						Mar.—1954
819	8,346	9,165	1,110	17,540	18,650	June
811	8,208	9,019	1,137	17,541	18,678	Sept.
774	7,870	8,644	1,093	17,560	18,653	Dec.
714	7,999	8,713	1,051	17,830	18,881	

D CHANGES IN SHAREHOLDERS' EQUITY

Reports of Chartered Banks

Millions of Dollars

1946	1947	1948	1949	1950	1951	1952	1953	1954 ³
70.7	90.1	106.5	115.7	125.0	155.7	166.3	191.6	219.3
89.1	92.8	89.7	99.6	101.3	91.6	100.8	111.4	124.3
43.5	46.4	47.2	52.7	55.8	68.5	70.0	75.5	81.9
203.3	229.3	243.4	268.0	282.1	315.8	337.1	378.5	425.5
41.1	46.6	50.9	55.0	57.9	58.3	61.5	65.7	91.5
65.4	78.9	87.2	95.2	102.2	117.2	125.3	133.4	143.6
8.0	9.5	10.6	11.1	11.6	12.3	12.6	13.0	13.6
3.4	3.5	3.6	4.2	6.7	7.5	7.0	7.1	9.0
30.0	35.4	40.5	43.3	44.6	51.3	53.4	56.6	63.5
147.8	173.9	192.9	208.8	223.0	246.5	259.8	275.8	321.2
55.5	55.4	50.6	59.3	59.1	69.3	77.3	102.8	104.3
-7.2 ⁶	17.4 ⁶	16.4	21.4	22.0	27.0	27.3	25.3 ⁶	-34.7 ⁶
16.2	16.5	13.4	15.3	13.9	19.7	25.5	30.1	58.0
46.5	21.5	20.8	22.6	23.2	22.6	24.5	47.4	81.0
12.6	14.2	14.9	15.1	15.6	17.3	18.6	20.4	21.5
33.9	7.3	5.9	7.5	7.6	5.3	5.9	27.0	59.5
-6.1	2.3	1.9	2.7	0.6	-0.7	-4.6	-6.1	2.5
40.0	5.0	4.0	4.8	7.0	6.0	10.5	33.1	57.0
-	-	-	-	-	5.6	0.5	1.9	29.9 ⁹
-	-	-	-	-	2.8	0.4	2.3	16.2 ⁹
33.9	7.3	5.9	7.5	7.6	13.7	6.7	31.2	105.7
9.4	7.7	6.4	5.3	5.1	7.8	9.4	7.8	9.2

6. After deduction of retransfers from inner reserves to undivided profits and rest account amounting to 30.0, 2.0, 17.0 and 48.0 in 1946, 1947, 1953 and 1954, respectively.

7. Includes capital profits and losses and non-recurring items.

8. Includes provision for income taxes on the taxable portion of additions to

inner reserves and on that portion of the funds retransferred from inner reserves which had not been taxed previously. Includes foreign income taxes.

9. Including increases of 0.4 in rest account and 1.5 in capital paid up which represented the capital of a bank that commenced business in Dec. 1953.

CHART ESTIMATED QUARTERLY CLAS

Department of Finance

Millions of Dollars

As at End of	1945	1946	1947			
	Oct.	Oct.	Sept.	Dec.	Mar.	June
1. GOVERNMENT AND OTHER PUBLIC SERVICES						
(1) Provincial governments ²	27.5	14.1	28.0	55.3	31.1	28.0
(2) Municipal governments and school districts ²	20.2	26.5	43.9	40.4	57.3	52.0
(3) Religious, education, health and welfare institutions.....	6.4	7.8	13.5	15.5	18.0	20.0
TOTAL GOVERNMENT AND OTHER PUBLIC SERVICES.....	54.1	48.4	85.4	111.2	106.4	101.0
2. FINANCIAL						
(1) Investment dealers and brokers to the extent payable on call or within thirty days.....	—	—	—	—	—	—
(a) Day-to-day loans.....	—	—	—	—	—	—
(b) Other.....	130.6	97.8	83.9	105.7	64.7	82.0
(2) Trust, loan, mortgage, investment and insurance companies and other financial institutions.....	22.9	35.4	38.0	36.4	36.9	42.0
TOTAL FINANCIAL ³.....	153.5	133.2	121.9	142.1	101.6	124.0
3. PERSONAL						
(1) Individuals, for other than business purposes, on the security of marketable stocks and bonds.....	—	—	12.0	92.0	60.0	34.0
(a) For the purchase of Canada Savings Bonds.....	—	—	12.0	92.0	60.0	34.0
(b) Other.....	172.5	220.8	213.8	201.8	199.1	208.0
(2) Individuals, for other than business purposes, not elsewhere classified.....	72.6	111.6	133.6	143.1	139.8	149.0
TOTAL PERSONAL.....	245.1	332.4	359.4	436.9	398.9	392.0
4. AGRICULTURAL, INDUSTRIAL AND COMMERCIAL						
(1) Farmers.....	71.3	109.8	147.3	138.3	123.3	146.0
(2) Industry:						
(a) Chemical and rubber products.....	*	5.9	14.4	17.5	27.8	27.0
(b) Electrical apparatus and supplies.....	*	3.2	14.5	14.0	14.4	13.0
(c) Food, beverages and tobacco.....	*	74.2	105.1	133.0	117.7	112.0
(d) Forest products.....	*	74.7	108.4	104.6	120.0	123.0
(e) Furniture.....	*	7.6	12.3	13.5	13.4	13.0
(f) Iron and steel products.....	*	46.4	88.6	85.8	85.7	83.0
(g) Mining and mine products.....	*	13.7	17.0	18.4	16.6	17.0
(h) Petroleum and products.....	*	3.4	9.0	3.5	3.6	4.0
(i) Textiles, leather and clothing.....	*	73.3	106.7	93.4	105.2	108.0
(j) Transportation equipment.....	*	11.6	17.6	19.4	20.6	22.0
(k) Other products.....	*	29.8	40.3	42.2	44.2	41.0
TOTAL INDUSTRY.....	269.8	343.6	533.9	545.4	569.2	569.0
(3) Public utilities, transportation & communications.....	7.8	15.9	42.5	31.8	37.1	34.0
(4) Construction contractors.....	47.4	71.7	93.9	85.7	85.3	103.0
(5) Grain dealers and exporters.....	109.5	67.7	67.9	138.0	59.5	32.0
(6) Instalment finance companies.....	11.3	28.3	65.7	64.6	65.3	61.0
(7) Merchandisers.....	157.6	244.8	359.9	359.4	375.5	383.0
(8) Other business.....	30.2	46.5	69.2	72.4	78.9	86.0
TOTAL AGRICULTURAL, INDUSTRIAL & COMMERCIAL.....	704.9	928.3	1,380.3	1,435.6	1,394.1	1,417.0
TOTAL LOANS IN CANADA.....	1,157.7	1,442.4	1,947.0	2,125.8	2,000.9	2,035.0

1. Loans at Newfoundland branches of chartered banks have been included from June 1949.

* Detail by industry not available.

2. Securities purchased direct from issuer with a term of less than one year.

BANKS

STATEMENT OF LOANS IN CANADA¹

Bank of Canada

Millions of Dollars

		1949				1950			
Sept.	Dec.	Mar.	June 1	Sept.	Dec.	Mar.	June	Sept.	Dec.
61.5	81.4	28.5	41.0	52.9	62.2	47.5	49.5	49.4	66.4
67.6	54.1	77.6	74.0	76.1	70.4	99.0	81.6	91.5	83.6
23.8	27.9	29.2	29.1	26.5	27.1	26.9	25.7	33.1	36.2
152.9	163.4	135.3	144.1	155.5	159.7	173.4	156.8	174.0	186.2
-	-	-	-	-	-	-	-	-	-
75.4	103.6	82.0	72.1	102.4	141.3	84.3	148.0	101.2	134.1
41.4	49.1	51.7	51.6	57.5	61.0	65.6	74.9	86.0	103.3
116.8	152.7	133.7	123.7	159.9	202.3	149.9	222.9	187.2	237.4
12.0	97.0	63.0	36.0	13.0	116.0	76.0	43.0	15.0	124.0
213.1	204.8	206.8	215.2	221.6	206.3	213.2	235.0	228.4	248.2
150.4	154.0	150.2	163.4	167.6	172.8	174.8	195.2	218.2	224.3
375.5	455.8	420.0	414.6	402.2	495.1	464.0	473.2	461.6	596.5
161.9	152.8	138.5	159.2	184.4	175.1	159.8	202.9	255.8	243.4
27.0	26.9	32.3	31.5	25.3	25.4	35.6	34.2	29.2	44.6
12.7	12.9	13.6	11.4	9.2	10.4	11.0	12.9	14.3	15.3
130.9	143.2	124.9	121.1	117.0	132.8	123.8	119.5	122.5	149.0
104.7	97.2	110.4	122.0	102.6	82.9	88.5	89.9	76.1	91.6
12.7	13.8	13.1	12.7	13.1	13.1	14.9	15.0	16.2	17.3
73.2	74.0	82.1	73.7	75.2	63.6	72.1	79.1	53.4	67.6
18.9	17.9	18.3	20.3	21.9	20.6	19.5	21.2	26.0	26.0
6.4	9.5	9.4	9.8	10.6	11.7	14.4	18.9	22.9	25.1
118.5	99.1	120.7	123.7	134.9	107.7	128.0	131.6	138.9	132.5
21.1	22.6	24.4	24.5	25.5	22.2	24.7	23.3	30.1	35.5
35.8	38.5	45.1	45.2	42.5	40.1	44.9	44.4	55.2	53.0
561.8	555.6	594.3	595.7	577.9	530.7	577.3	590.0	584.7	657.5
36.3	26.5	36.5	38.7	34.5	28.7	41.2	44.8	53.9	53.0
103.6	93.8	91.5	111.3	113.3	100.3	100.3	123.9	122.7	128.7
103.3	178.7	106.2	97.0	190.1	170.0	148.6	83.8	93.1	159.5
53.1	61.8	62.6	71.0	74.6	78.3	93.7	94.3	96.5	113.7
387.4	374.7	397.1	409.5	415.5	381.4	417.4	442.4	436.1	437.4
90.1	102.7	104.2	111.6	113.7	120.9	128.8	141.9	136.0	131.8
1,497.5	1,546.6	1,530.9	1,594.0	1,704.0	1,585.4	1,667.2	1,724.0	1,778.8	1,923.0
2,142.7	2,318.5	2,219.9	2,276.4	2,421.6	2,442.5	2,454.5	2,576.9	2,601.6	2,943.1

time of issue are included in loans.

3. Excluding borrowings by instalment finance companies, and by individuals on the security of marketable stocks and bonds.

Millions of Dollars

Department of Finance

AS AT END OF	1951					
	Mar.	June	Sept.	Dec.	Mar.	June
1. GOVERNMENT AND OTHER PUBLIC SERVICES						
(1) Provincial governments ²	39.8	54.4	40.2	67.0	29.2	44.1
(2) Municipal governments and school districts ²	121.9	118.1	114.5	88.2	127.1	106.7
(3) Religious, education, health and welfare institutions	40.2	42.6	45.9	46.2	44.3	42.8
TOTAL GOVERNMENT AND OTHER PUBLIC SERVICES.....	201.9	215.1	200.6	201.4	200.6	193.6
2. FINANCIAL						
(1) Investment dealers and brokers to the extent payable on call or within thirty days						
(a) Day-to-day loans.....	-	-	-	-	-	-
(b) Other.....	94.4	82.3	107.1	107.4	97.3	137.5
(2) Trust, loan, mortgage, investment and insurance companies and other financial institutions.....	86.0	92.3	91.7	86.6	86.3	93.4
TOTAL FINANCIAL ³.....	180.4	174.6	198.8	194.0	183.6	230.9
3. PERSONAL						
(1) Individuals, for other than business purposes, on the security of marketable stocks and bonds						
(a) For the purchase of Canada Savings Bonds....	81.0	46.0	16.0	137.0	89.0	51.0
(b) Other.....	256.0	247.0	239.6	226.4	228.3	242.0
(2) Individuals, for other than business purposes, not elsewhere classified.....	226.2	225.0	211.3	204.3	196.6	218.0
TOTAL PERSONAL.....	563.2	518.0	466.9	567.7	513.9	511.0
4. AGRICULTURAL, INDUSTRIAL AND COMMERCIAL						
(1) Farmers.....	230.6	249.4	298.9	277.9	255.2	283.7
(2) Industry:						
(a) Chemical and rubber products.....	55.3	54.2	54.3	53.5	54.9	39.6
(b) Electrical apparatus and supplies.....	20.3	27.8	41.4	37.1	41.2	27.0
(c) Food, beverages and tobacco.....	153.4	159.6	172.0	197.2	169.7	151.2
(d) Forest products.....	116.5	120.2	115.7	117.7	147.8	146.6
(e) Furniture.....	19.3	16.7	19.8	17.8	16.8	16.7
(f) Iron and steel products.....	80.8	99.1	97.5	115.8	130.5	127.5
(g) Mining and mine products.....	27.0	28.8	33.4	34.9	39.4	40.6
(h) Petroleum and products.....	29.1	27.1	31.0	25.8	26.7	26.7
(i) Textiles, leather and clothing.....	190.3	203.3	213.4	170.1	162.8	152.6
(j) Transportation equipment.....	44.2	45.4	46.4	47.7	55.2	58.7
(k) Other products.....	57.2	64.5	63.1	56.1	55.4	53.3
TOTAL INDUSTRY.....	793.4	846.7	888.0	873.7	900.4	840.5
(3) Public utilities, transportation & communications..	75.8	63.4	87.9	81.5	57.2	57.5
(4) Construction contractors.....	125.6	151.4	151.8	132.6	131.2	160.9
(5) Grain dealers and exporters.....	128.4	107.0	98.6	177.3	173.8	202.4
(6) Instalment finance companies.....	143.0	136.0	100.8	69.0	71.9	112.3
(7) Merchandisers.....	531.8	560.7	542.9	468.0	442.8	460.1
(8) Other business.....	140.7	138.6	134.2	129.0	127.9	135.1
TOTAL AGRICULTURAL, INDUSTRIAL & COMMERCIAL..	2,169.3	2,253.2	2,303.1	2,209.0	2,160.4	2,252.5
TOTAL LOANS IN CANADA.....	3,114.8	3,160.9	3,169.4	3,172.1	3,058.5	3,188.0

1. Figures for Sept. 30 and Dec. 31, 1954 are not strictly comparable with those for earlier dates owing to the fact that adjustments are no longer made for items in transit at time of issue are included in loans. 3. Excluding borrowings by instalment finance companies, and by individuals on the security of marketable stocks and bonds.

BANKS

STATEMENT OF LOANS IN CANADA ¹

Bank of Canada

Millions of Dollars

		1953				1954			
Sept.	Dec.	Mar.	June	Sept.	Dec.	Mar.	June	Sept. 1	Dec. 1
63.2	78.7	19.5	15.9	23.2	64.8	6.3	4.0	22.1	61.3
102.4	91.7	128.0	96.7	109.4	92.1	136.3	149.2	116.6	102.3
43.3	43.5	44.1	43.5	47.1	51.9	56.2	52.8	55.9	58.4
208.9	213.9	191.6	156.1	179.7	208.8	198.8	206.0	194.6	222.3
—	—	—	—	—	—	—	55.6	63.2	67.9
135.2	154.6	139.8	123.0	110.1	153.7	167.1	183.0	112.0	143.3
107.5	103.7	112.1	122.9	122.6	111.7	125.3	126.8	120.6	124.5
242.7	258.3	251.9	245.9	232.7	265.4	292.4	365.4	295.8	335.7
18.0	145.5	97.4	56.0	19.8	164.8	109.3	60.0	21.9	147.2
256.3	258.3	265.3	275.4	280.4	269.4	269.7	270.9	263.3	252.6
228.0	242.1	253.0	283.4	298.2	308.4	311.1	332.3	342.8	351.5
502.3	645.9	615.7	614.8	598.4	742.6	690.1	663.2	628.0	751.3
334.2	308.1	282.8	318.4	354.0	333.5	304.6	333.9	359.0	338.5
30.3	34.0	33.9	33.4	43.4	57.0	64.0	69.2	72.3	57.1
22.9	17.9	19.5	28.2	41.9	38.4	40.1	43.5	38.5	30.7
168.4	184.4	163.7	150.5	162.8	186.4	163.9	156.1	161.1	187.9
136.5	138.8	154.6	155.3	139.8	129.1	148.5	150.9	134.0	124.3
14.4	14.5	15.6	16.3	17.6	16.5	18.4	18.4	18.0	17.8
95.6	95.2	124.4	137.3	124.5	116.1	141.0	133.0	122.3	99.7
48.0	45.7	58.4	53.1	62.0	67.9	66.3	73.8	72.5	67.7
32.8	26.8	33.3	44.3	55.6	60.5	63.9	79.4	87.4	79.2
158.0	138.2	166.3	180.0	199.5	164.2	177.6	162.3	166.7	133.1
52.8	54.5	60.5	56.4	52.8	55.8	59.1	54.9	48.9	47.7
53.1	45.2	49.5	53.8	58.9	54.1	57.4	59.8	61.6	54.3
812.8	795.2	879.8	908.6	958.8	946.0	1,000.2	1,001.3	983.3	899.5
67.5	65.1	52.4	67.0	61.7	59.7	50.8	59.0	52.2	67.4
158.7	140.7	141.2	169.9	175.0	162.7	160.0	188.2	200.8	187.3
186.5	257.4	270.7	229.1	310.7	391.2	394.4	382.2	379.5	404.4
149.4	205.1	189.0	243.7	249.3	226.3	176.5	153.8	168.2	180.9
484.0	483.7	522.4	583.2	595.8	584.2	607.8	629.8	602.1	562.7
139.4	147.0	155.0	174.3	179.8	186.6	195.2	201.4	204.5	214.1
2,332.5	2,402.3	2,493.3	2,694.2	2,885.1	2,890.2	2,889.5	2,949.6	2,949.6	2,854.8
3,286.4	3,520.5	3,552.6	3,711.0	3,895.9	4,107.0	4,070.8	4,184.2	4,068.0	4,164.1

¹ At the end of June 1954 the transit adjustment had the effect of increasing total loans by 35.5. ² Securities purchased direct from issuer with a term of less than one year at

GOVERNMENT OF CANADA DIRECT AND GUARANTEED

A - TREASURY

Bank

Date	AMOUNT ISSUED				AMOUNT RETIRED	AMOUNT OUT- STANDING	YIELDS ON SUCCESSFUL TENDERS					
	3 Mth. Bills	6 Mth. Bills	9 Mth. Bills	Total			3 Month Bills			9 Month Bills		
							Weighted Average	Low	High	Weighted Average	Low	High
Millions of Dollars							Percent					
1946-1952 *												
1953												
Jan. 16	75	-	-	75	75	450	1.35	1.34	1.35	-	-	-
30	40	5	5	50	75	425	1.34	1.31	1.35	2.25	2.05	2.40
Feb. 6	40	5	5	50	-	475	1.43	1.30	1.45	2.36	2.25	2.50
13	40	5	5	50	-	525	1.47	1.39	1.50	2.38	2.35	2.40
20	40	5	5	50	75	500	1.46	1.43	1.47	2.35	2.24	2.40
27	40	5	5	50	-	550	1.50	1.45	1.55	2.34	2.33	2.35
Mar. 6	40	5	5	50	75	525	1.50	1.46	1.55	2.32	2.30	2.34
13	40	5	5	50	-	575	1.50	1.47	1.55	2.32	2.30	2.36
20	40	5	5	50	75	550	1.50	1.48	1.55	2.30	2.30	2.31
27	40	5	5	50	-	600	1.52	1.50	1.55	2.38	2.30	2.50
Apr. 2	40	5	5	50	75	575	1.51	1.50	1.52	2.45	2.33	2.50
10	40	5	5	50	-	625	1.54	1.51	1.55	2.46	2.40	2.50
17	40	5	5	50	75	600	1.53	1.51	1.54	2.42	2.42	2.42
24	40	5	5	50	-	650	1.55	1.52	1.58	2.46	2.40	2.50
May 1	35	-	5	40	40	650	1.53	1.51	1.54	2.43	2.39	2.46
8	35	-	5	40	40	650	1.54	1.51	1.58	2.45	2.40	2.50
15	35	-	5	40	40	650	1.53	1.52	1.58	2.45	2.42	2.50
22	35	-	5	40	40	650	1.60	1.52	1.65	2.46	2.44	2.50
29	35	-	5	40	40	650	1.63	1.57	1.70	2.46	2.45	2.47
June 5	35	-	5	40	40	650	1.67	1.61	1.75	2.50	2.47	2.52
12	35	-	5	40	40	650	1.68	1.67	1.73	2.51	2.47	2.54
19	35	-	5	40	40	650	1.70	1.68	1.78	2.54	2.51	2.55
26	35	-	5	40	40	650	1.71	1.68	1.75	2.55	2.53	2.55
July 3	35	-	5	40	40	650	1.73	1.70	1.76	2.55	2.53	2.56
10	35	-	5	40	40	650	1.75	1.72	1.76	2.53	2.53	2.53
17	35	-	5	40	40	650	1.76	1.74	1.80	2.58	2.53	2.60
24	35	-	5	40	40	650	1.77	1.73	1.78	2.59	2.56	2.60
31	35	-	5	40	40	650	1.77	1.75	1.78	2.59	2.58	2.62
Aug. 7	35	-	5	40	40	650	1.79	1.75	1.81	2.61	2.59	2.64
14	35	-	5	40	40	650	1.80	1.77	1.83	2.61	2.61	2.62
21	35	-	5	40	40	650	1.81	1.78	1.84	2.63	2.61	2.66
28	35	-	5	40	40	650	1.85	1.80	1.87	2.66	2.62	2.71
Sept. 4	35	-	5	40	40	650	1.88	1.83	1.91	2.68	2.65	2.75
11	35	-	5	40	40	650	1.91	1.87	1.94	2.75	2.68	2.76
18	35	-	5	40	40	650	1.91	1.90	1.98	2.75	2.74	2.75
25	35	-	5	40	40	650	1.94	1.90	1.95	2.75	2.74	2.75
Oct. 2	35	-	5	40	40	650	1.97	1.92	1.98	2.76	2.74	2.78
9	35	-	5	40	40	650	1.96	1.91	2.01	2.75	2.74	2.76
16	35	-	5	40	40	650	1.93	1.92	1.96	2.75	2.74	2.76
23	35	-	5	40	40	650	1.91	1.90	1.91	2.74	2.74	2.76
30	35	-	5	40	40	650	1.91	1.89	1.92	2.75	2.73	2.75
Nov. 6	35	-	5	40	40	650	1.90	1.90	1.91	2.74	2.73	2.75
13	35	-	5	40	40	650	1.90	1.89	1.93	2.73	2.73	2.73
20	35	-	5	40	40	650	1.90	1.89	1.90	2.73	2.72	2.73
27	35	-	5	40	40	650	1.89	1.87	1.92	2.71	2.70	2.71
Dec. 4	35	-	5	40	40	650	1.89	1.87	1.89	2.69	2.68	2.70
11	35	-	5	40	40	650	1.88	1.87	1.89	2.68	2.67	2.68
18	35	-	5	40	40	650	1.88	1.83	1.89	2.60	2.60	2.60
24	35	-	5	40	40	650	1.88	1.86	1.89	2.61	2.55	2.73
31	35	-	5	40	40	650	1.89	1.87	1.89	2.66	2.60	2.73

* From January 1, 1946 to January 2, 1953, six 3 month Treasury Bill issues of \$75 million each were made fortnightly each quarter. The amount outstanding remained at \$450 million throughout the period. For yield data see pages 50 and 52.

ED SECURITIES: NEW ISSUES AND RETIREMENTS

Y BILLS

nada

Date	AMOUNT ISSUED			AMOUNT RETIRED	AMOUNT OUT- STANDING	YIELDS ON SUCCESSFUL TENDERS					
	3 Mth. Bills	9 Mth. Bills	Total			3 Month Bills			9 Month Bills		
						Weighted Average	Low	High	Weighted Average	Low	High
Millions of Dollars						Percent					
1954											
Jan. 8	35	5	40	40	650	1.89	1.88	1.89	2.66	2.65	2.66
15	35	5	40	40	650	1.88	1.87	1.90	2.60	2.60	2.61
22	35	5	40	40	650	1.84	1.80	1.89	2.56	2.56	2.58
29	35	5	40	40	650	1.81	1.79	1.86	2.51	2.51	2.51
Feb. 5	35	5	40	40	650	1.77	1.75	1.85	2.46	2.45	2.50
12	35	5	40	40	650	1.77	1.75	1.80	2.41	2.40	2.43
19	35	5	40	40	650	1.74	1.72	1.78	2.35	2.33	2.37
26	35	5	40	40	650	1.71	1.70	1.72	2.29	2.29	2.29
Mar. 5	35	5	40	40	650	1.65	1.46	1.68	2.11	2.10	2.14
12	35	5	40	40	650	1.64	1.62	1.70	2.04	2.02	2.05
19	35	5	40	40	650	1.61	1.56	1.62	2.00	1.98	2.00
26	35	5	40	40	650	1.59	1.54	1.63	1.90	1.88	1.92
Apr. 2	30	10	40	40	650	1.59	1.55	1.63	1.84	1.80	1.88
9	30	10	40	40	650	1.57	1.56	1.62	1.82	1.80	1.84
15	30	10	40	40	650	1.56	1.54	1.59	1.83	1.82	1.84
23	30	10	40	40	650	1.59	1.55	1.64	1.83	1.82	1.84
30	30	10	40	40	650	1.60	1.56	1.62	1.84	1.83	1.85
May 7	30	10	40	40	650	1.60	1.53	1.62	1.84	1.83	1.86
14	30	10	40	40	650	1.59	1.57	1.60	1.84	1.84	1.85
21	30	10	40	40	650	1.60	1.57	1.63	1.84	1.82	1.85
28	30	10	40	40	650	1.61	1.59	1.63	1.87	1.85	1.92
June 4	30	10	40	40	650	1.61	1.59	1.62	1.91	1.88	1.93
11	30	10	40	40	650	1.62	1.60	1.64	1.91	1.90	1.92
18	30	10	40	40	650	1.60	1.58	1.62	1.90	1.90	1.91
25	30	10	40	40	650	1.54	1.48	1.58	1.84	1.80	1.87
July 2	30	10	40	35	655	1.49	1.42	1.52	1.81	1.79	1.82
9	30	10	40	35	660	1.45	1.40	1.48	1.76	1.71	1.78
16	30	10	40	35	665	1.39	1.35	1.40	1.72	1.67	1.73
23	30	10	40	35	670	1.33	1.25	1.39	1.62	1.62	1.63
30	30	10	40	35	675	1.35	1.32	1.36	1.62	1.59	1.65
Aug. 6	30	10	40	35	680	1.34	1.32	1.35	1.62	1.60	1.63
13	30	10	40	35	685	1.33	1.30	1.34	1.62	1.61	1.63
20	30	10	40	35	690	1.32	1.30	1.33	1.61	1.60	1.62
27	30	10	40	35	695	1.30	1.28	1.30	1.59	1.59	1.60
Sept. 3	30	10	40	35	700	1.26	1.25	1.27	1.58	1.57	1.58
10	30	10	40	35	705	1.24	1.22	1.25	1.56	1.55	1.56
17	30	10	40	35	710	1.21	1.19	1.24	1.50	1.46	1.53
24	30	10	40	35	715	1.19	1.16	1.21	1.43	1.43	1.44
Oct. 1	30	10	40	35	720	1.16	1.11	1.18	1.42	1.41	1.43
8	30	10	40	35	725	1.13	1.05	1.14	1.40	1.39	1.41
15	30	10	40	35	730	1.10	1.08	1.11	1.37	1.37	1.38
22	30	10	40	35	735	1.18	1.08	1.35	1.39	1.37	1.41
29	30	10	40	35	740	1.30	1.25	1.30	1.55	1.52	1.55
Nov. 5	30	10	40	35	745	1.20	1.12	1.24	1.50	1.45	1.54
12	30	10	40	35	750	1.19	1.14	1.23	1.46	1.43	1.47
19	30	10	40	35	755	1.16	1.14	1.18	1.45	1.44	1.47
26	30	10	40	35	760	1.13	1.12	1.14	1.44	1.43	1.45
Dec. 3	30	10	40	35	765	1.11	1.09	1.12	1.43	1.41	1.43
10	30	10	40	35	770	1.10	1.08	1.10	1.40	1.39	1.41
17	30	10	40	35	775	1.08	1.05	1.09	1.35	1.35	1.36
24	30	10	40	35	780	1.07	1.05	1.08	1.35	1.33	1.36
31	30	10	40	40	780	1.06	1.04	1.07	1.34	1.31	1.35

GOVERNMENT OF CANADA DIRECT AND GUARANTY

B - TREASURY NOTES AND

Millions of Dollars

Bank

Date	Type of Security	NEW ISSUES			RETIREMENTS		
		Coupon Rate %	Date of Maturity	Amount (Par)	Coupon Rate %	Date of Issue	Amount (Par)
1946							
Mar. 1	Notes	5/8	Sept. 1/46	256	3/4	Sept. 1/45	256
5	Deposit Certificates	5/8	Sept. 3/46	75	3/4	Sept. 4/45	75
12	Deposit Certificates	5/8	Sept. 10/46	95	3/4	Sept. 11/45	95
19	Deposit Certificates	5/8	Sept. 17/46	95	3/4	Sept. 18/45	95
26	Deposit Certificates	5/8	Sept. 24/46	95	3/4	Sept. 25/45	95
Apr. 2	Deposit Certificates	5/8	Oct. 1/46	95	3/4	Oct. 2/45	95
9	Deposit Certificates	5/8	Oct. 8/46	95	3/4	Oct. 9/45	95
15	Notes				1 3/8	Apr. 15/44	100
					1	Apr. 15/45	250
	Treasury Notes ¹	5/8	Sept. 1/46	350			
16	Deposit Certificates	5/8	Oct. 15/46	95	3/4	Oct. 16/45	95
23	Deposit Certificates	5/8	Oct. 22/46	95	3/4	Oct. 23/45	95
July 2	Deposit Certificates	5/8	Dec. 31/46	30			
Sept. 1	Notes				5/8	Mar. 1/46	256
	Treasury Notes	5/8	Mar. 1/47	606	5/8	Apr. 15/46	350
3	Deposit Certificates	5/8	Mar. 4/47	75	5/8	Mar. 5/46	75
10	Deposit Certificates	5/8	Mar. 11/47	95	5/8	Mar. 12/46	95
17	Deposit Certificates	5/8	Mar. 18/47	95	5/8	Mar. 19/46	95
24	Deposit Certificates	5/8	Mar. 25/47	110	5/8	Mar. 26/46	95
Oct. 1	Deposit Certificates	5/8	Apr. 1/47	95	5/8	Apr. 2/46	95
8	Deposit Certificates	5/8	Apr. 8/47	110	5/8	Apr. 9/46	95
15	Deposit Certificates	5/8	Apr. 15/47	95	5/8	Apr. 16/46	95
22	Deposit Certificates	5/8	Apr. 22/47	95	5/8	Apr. 23/46	95
Dec. 11	Deposit Certificates ²				5/8	July 2/46	30
					5/8	Sept. 3/46	75
					5/8	Sept. 10/46	25
					5/8	Sept. 17/46	25
					5/8	Sept. 24/46	40
					5/8	Oct. 1/46	25
					5/8	Oct. 8/46	40
					5/8	Oct. 15/46	25
					5/8	Oct. 22/46	25
1947							
Feb. 25	Deposit Certificates ²				5/8	Sept. 10/46	30
					5/8	Sept. 17/46	30
					5/8	Sept. 24/46	30
					5/8	Oct. 1/46	30
					5/8	Oct. 8/46	30
					5/8	Oct. 15/46	30
					5/8	Oct. 22/46	30
Mar. 1	Treasury Notes	5/8	Sept. 1/47	550	5/8	Sept. 1/46	606
11	Deposit Certificates	5/8	Sept. 9/47	40	5/8	Sept. 10/46	40
18	Deposit Certificates	5/8	Sept. 16/47	40	5/8	Sept. 17/46	40
25	Deposit Certificates	5/8	Sept. 23/47	40	5/8	Sept. 24/46	40
Apr. 1	Deposit Certificates	5/8	Sept. 30/47	40	5/8	Oct. 1/46	40
8	Deposit Certificates	5/8	Oct. 7/47	40	5/8	Oct. 8/46	40
15	Deposit Certificates	5/8	Oct. 14/47	40	5/8	Oct. 15/46	40
22	Deposit Certificates	5/8	Oct. 21/47	40	5/8	Oct. 22/46	40
May 1	Treasury Notes	5/8	Nov. 1/47	200			
Sept. 1	Treasury Notes	5/8	Mar. 1/48	550	5/8	Mar. 1/47	550
9	Deposit Certificates				5/8	Mar. 11/47	40
16	Deposit Certificates				5/8	Mar. 18/47	40
23	Deposit Certificates				5/8	Mar. 25/47	40
30	Deposit Certificates				5/8	Apr. 1/47	40
Oct. 7	Deposit Certificates				5/8	Apr. 8/47	40
14	Deposit Certificates				5/8	Apr. 15/47	40
21	Deposit Certificates				5/8	Apr. 22/47	40
Nov. 1	Treasury Notes	5/8	May 1/48	200	5/8	May 1/47	200

1. Dated Mar. 1/46 and delivered Apr. 15/46.

2. Called before final maturity date.

3. Maturity date extended from Feb. 25/53 to May 15/53.

ED SECURITIES: NEW ISSUES AND RETIREMENTS

POSIT CERTIFICATES

ada

Millions of Dollars

Date	Type of Security	NEW ISSUES			RETIREMENTS		
		Coupon Rate %	Date of Maturity	Amount (Par)	Coupon Rate %	Date of Issue	Amount (Par)
1948							
Mar. 1	Treasury Notes	5/8	Sept. 1/48	550	5/8	Sept. 1/47	550
5	Deposit Certificates	5/8	Sept. 3/48	100			
May 1	Treasury Notes	5/8	Nov. 1/48	200	5/8	Nov. 1/47	200
Sept. 1	Treasury Notes	5/8	Mar. 1/49	550	5/8	Mar. 1/48	550
3	Deposit Certificates	5/8	Mar. 4/49	100	5/8	Mar. 5/48	100
Nov. 1	Treasury Notes	5/8	May 1/49	200	5/8	May 1/48	200
1949							
Mar. 1	Treasury Notes	3/4	Sept. 1/49	550	5/8	Sept. 1/48	550
4	Deposit Certificates	3/4	Sept. 2/49	100	5/8	Sept. 3/48	100
May 1	Treasury Notes	3/4	Nov. 1/49	200	5/8	Nov. 1/48	200
Sept. 1	Treasury Notes	3/4	Mar. 1/50	550	3/4	Mar. 1/49	550
2	Deposit Certificates				3/4	Mar. 4/49	100
Nov. 1	Treasury Notes	3/4	May 1/50	200	3/4	May 1/49	200
1950							
Mar. 1	Deposit Certificates	3/4	Aug. 30/50	100			
	Treasury Notes	3/4	Sept. 1/50	550	3/4	Sept. 1/49	550
May 1	Treasury Notes	3/4	Nov. 1/50	200	3/4	Nov. 1/49	200
Aug. 30	Deposit Certificates	7/8	Feb. 28/51	300	3/4	Mar. 1/50	100
Sept. 1	Treasury Notes	3/4	Mar. 1/51	550	3/4	Mar. 1/50	550
Nov. 1	Treasury Notes	7/8	May 1/51	200	3/4	May 1/50	200
1951							
Feb. 28	Deposit Certificates	1	Aug. 29/51	200	7/8	Aug. 30/50	300
Mar. 1	Treasury Notes	1	Sept. 1/51	550	3/4	Sept. 1/50	550
May 1	Treasury Notes	1	Nov. 1/51	200	7/8	Nov. 1/50	200
Aug. 29	Deposit Certificates	1 1/8	Feb. 27/52	200	1	Feb. 28/51	200
Sept. 1	Treasury Notes	1 1/8	Mar. 1/52	550	1	Mar. 1/51	550
Nov. 1	Treasury Notes	1 1/8	May 1/52	200	1	May 1/51	200
1952							
Feb. 27	Deposit Certificates	1 3/8	Aug. 27/52	200	1 1/8	Aug. 29/51	200
Mar. 1	Treasury Notes	1 3/8	Sept. 1/52	550	1 1/8	Sept. 1/51	550
May 1	Treasury Notes	1 3/8	Nov. 1/52	200	1 1/8	Nov. 1/51	200
July 23	Deposit Certificates	1 1/2	Nov. 15/52	100			
Aug. 27	Deposit Certificates	1 3/4	Feb. 25/53 ³	200	1 3/8	Feb. 27/52	200
Sept. 1	Treasury Notes	1 3/4	Mar. 1/53	550	1 3/8	Mar. 1/52	550
Nov. 1	Treasury Notes	1 3/4	May 1/53	200	1 3/8	May 1/52	200
15	Deposit Certificates				1 1/2	July 23/52	100
1953							
Mar. 1	Treasury Notes	2	Sept. 1/53	550	1 3/4	Sept. 1/52	550
May 1	Treasury Notes	2	Nov. 1/53	200	1 3/4	Nov. 1/52	200
15	Deposit Certificates ³				1 3/4	Aug. 27/52	200
Sept. 1	Treasury Notes	2 1/4	Mar. 1/54	550	2	Mar. 1/53	550
Nov. 1	Treasury Notes	2 1/4	May 1/54	200	2	May 1/53	200
1954							
Mar. 1	Treasury Notes	2	Sept. 1/54	550	2 1/4	Sept. 1/53	550
May 1	Treasury Notes	1 3/4	Nov. 1/54	200	2 1/4	Nov. 1/53	200
Sept. 1	Treasury Notes	1 1/2	Mar. 1/55	550	2	Mar. 1/54	550
Nov. 1	Treasury Notes	1 3/8	May 1/55	200	1 3/4	May 1/54	200

GOVERNMENT OF CANADA DIRECT AND GUARANTEED

C - OTHER DIRECT

Millions of Dollars

Date of Issue or Retirement	Type of Security	Amount (Par Values) 2, 3		Coupon Rate %	Currency of Payment	Date of Final Maturity	Earliest Call Date	Date of Issue	Issue or Call Price	Yield To Final Maturity
		New Issues	Retire-ments							
1946										
Jan. 15	Loan		55	3	US	Jan. 15/67	Any Int. Date	Jan. 15/37	104.00	
Jan. 16	Loan		30	3	US	Jan. 15/53	45 days ⁴	Jan. 15/43	103.00	
Jan. 16	Loan		30	3	US	Jan. 15/58	45 days ⁴	Jan. 15/43	103.00	
Feb. 1	Refunding Loan		45	4 $\frac{1}{2}$	C	Feb. 1/46	NC	Feb. 1/26		
May 1	3rd Victory Loan		144	1 $\frac{1}{2}$	C	May 1/46	NC	Nov. 1/42		
June 1	Conversion Loan		34	3 $\frac{1}{4}$	C	June 1/49	June 1/46	June 1/37	100.00	
July 1	Debentures ⁵	33		4	C	July 1/47	NC	July 1/46	100.00	4.00
July 1	Debentures ⁵		33	4	C	July 1/46	NC	July 1/45		
Nov. 1	Loan	400 ⁶		1 $\frac{3}{4}$	C	Nov. 1/50	NC	Nov. 1/46	100.75	1.56
Nov. 1	4th Victory Loan		197	1 $\frac{3}{4}$	C	Nov. 1/46	NC	May 1/43		
Nov. 1	Conversion Loan		43	4 $\frac{1}{2}$	C	Nov. 1/56	Nov. 1/46	Apr. 1/31	100.00	
Dec. 15	1st Victory Loan		193	2	C	Dec. 15/46	NC	June 15/41		
4th Qtr.	Other Retirements		1							
		433	805							
1947										
Jan. 15	Loan		30	2 $\frac{1}{2}$	US	Jan. 15/48	Jan. 15/47	Jan. 15/43	100.00	
May 1	5th Victory Loan		373	1 $\frac{3}{4}$	C	May 1/47	NC	Nov. 1/43		
June 15	Non-Int. Bearing Cert.		6 ⁷	—	C	June 15/47	Aug. 15/44	Feb. 15/44		
July 1	Debentures ⁵	33		4	C	July 1/48	NC	July 1/47	100.00	4.00
July 1	Debentures ⁵		33	4	C	July 1/47	NC	July 1/46		
Oct. 1	Inscribed Stock		*	2 $\frac{1}{2}$	£	Oct. 1/47	NC	Oct. 1/97		
Oct. 15	Loan		56	4	C	Oct. 15/52	Oct. 15/47	Oct. 15/32	100.00	
Nov. 1	Conversion Loan		38	4 $\frac{1}{2}$	C	Nov. 1/57	Nov. 1/47	May 1/31	100.00	
		33	536							
1948										
Feb. 1	1st War Loan "E"		50	3 $\frac{1}{2}$	C	Feb. 1/48-52	Feb. 1/48	Feb. 1/40	100.00	
Mar. 1	Loan	325		1 $\frac{1}{2}$	C	Mar. 1/50	NC	Mar. 1/48	100.30	1.35
Mar. 1	Notes	50		2 $\frac{1}{2}$	US	Mar. 1/51-53	Any time	Mar. 1/48	100.00	2.50
Mar. 1	2nd Victory Loan		270	2 $\frac{1}{2}$	C	Mar. 1/48	NC	Mar. 1/42		
Mar. 1	6th Victory Loan		240	1 $\frac{3}{4}$	C	Mar. 1/48	NC	May 1/44		
Apr. 1	Notes	30		2 $\frac{1}{2}$	US	Apr. 1/51-53	Any time	Apr. 1/48	100.00	2.50
May 1	Notes	30		2 $\frac{1}{2}$	US	May 1/51-53	Any time	May 1/48	100.00	2.50
June 1	Notes	30		2 $\frac{1}{2}$	US	June 1/51-53	Any time	June 1/48	100.00	2.50
July 1	Debentures ⁵	33		4	C	July 1/49	NC	July 1/48	100.00	4.00
July 1	Debentures ⁵		33	4	C	July 1/48	NC	July 1/47		
Aug. 1	Loan	150		3	US	Aug. 1/63	Aug. 1/58	Aug. 1/48	100.00	3.00
Aug. 1	Notes		140	2 $\frac{1}{2}$	US	Mar.-June/51-53	Any time	Mar.-June/48	100.00	
Nov. 1	Loan	500		1 $\frac{1}{2}$	C	Nov. 1/51	NC	Nov. 1/48	100.00	1.75
Nov. 1	7th Victory Loan		344	1 $\frac{3}{4}$	C	Nov. 1/48	NC	Nov. 1/44		
Nov. 1	Conversion Loan		277	4 $\frac{1}{2}$	C	Nov. 1/58	Nov. 1/48	May 1/31	100.00	
Nov. 15	Refunding Loan		60	3 $\frac{1}{2}$	C	Nov. 15/51	Nov. 15/48	Nov. 15/37	100.00	
		1,148	1,414							
1949 ⁸										
Feb. 1	1st War Loan "A"		50	3 $\frac{1}{2}$	C	Feb. 1/48-52	Feb. 1/49	Feb. 1/40	100.00	
July 1	Debentures ⁵	33		4	C	July 1/50	NC	July 1/49	100.00	4.00
July 1	Debentures ⁵		33	4	C	July 1/49	NC	July 1/48		
Sept. 1	Loan	100		2 $\frac{3}{4}$	US	Sept. 1/74	30 days ⁴	Sept. 1/49	100.25	2.74
Oct. 1	2nd War Loan		325	3	C	Oct. 1/52	Oct. 1/49	Oct. 1/40	100.00	
Nov. 1	Loan	300		1 $\frac{1}{2}$	C	Nov. 1/52	NC	Nov. 1/49	99.45	1.69
Nov. 1	8th Victory Loan		268	1 $\frac{3}{4}$	C	Nov. 1/49	NC	May 1/45		
Nov. 1	Conversion Loan		290	4 $\frac{1}{2}$	C	Nov. 1/59	Nov. 1/49	May 1/31	100.00	
4th Qtr.	Other Retirements		5							
		433	971							
1950										
Feb. 1	1st War Loan "B"		50	3 $\frac{1}{2}$	C	Feb. 1/48-52	Feb. 1/50	Feb. 1/40	100.00	
Mar. 1	Loan	325		1 $\frac{1}{2}$	C	Mar. 1/53	NC	Mar. 1/50	99.30	1.74
Mar. 1	Loan		325	1 $\frac{1}{2}$	C	Mar. 1/50	NC	Mar. 1/48		
May 1	Registered Stock		5	3 $\frac{1}{4}$	£	May 1/55	May 1/50	May 1/34	100.00	
June 1	Loan		40	3	C	June 1/55	June 1/50	June 1/35	100.00	
June 1	Loan		55	3	C	June 1/55	June 1/50	Nov. 15/35	100.00	
June 1	Non-Int. Bearing Cert.		*	—	C	June 15/50	Demand	June 15/45		

1. For complete details see "Loans of Government of Canada and Loans Guaranteed by the Government of Canada" published annually by the Bank of Canada.

2. For total outstanding see the table "General Public Holdings of Certain Liquid Assets" Section 2, "Government of Canada Direct and Guaranteed Securities" on pages 30 and 32.

3. Foreign pay issues are converted into Canadian dollars at the rates £1=\$4.86½ U.S.=\$4.86½ Cdn.

4. After notice.

5. School lands debentures issued to prairie provinces and renewed annually to July 1, 1950.

6. \$186 million delivered Nov. 1/46 and \$214 million delivered Dec. 15/46.

D SECURITIES: NEW ISSUES AND RETIREMENTS

MARKET DEBT¹

Millions of Dollars

Date of Issue or Retirement		Type of Security	Amount (Par Values) 2, 3		Coupon Rate %	Currency of Payment	Date of Final Maturity	Earliest Call Date	Date of Issue	Issue or Call Price	Yield To Final Maturity
			New Issues	Retire-ments							
1950											
June 15	Refunding Loan	395		2	C	Dec. 15/54	NC	June 15/50	99.80	2.05	
15	Refunding Loan	350		2 $\frac{3}{4}$	C	June 15/68	June 15/67	June 15/50	99.50	2.79	
15	1st Victory Loan		644	3	C	June 15/51	June 15/50	June 15/41	101.00		
July 1	Debentures ⁵		33	4	C	July 1/50	NC	July 1/49			
Sept. 15	Loan	50 ⁹		2 $\frac{3}{4}$	US	Sept. 15/75	30 days ⁴	Sept. 15/50	101.00	2.69	
3rd Qtr.	Other Retirements		2								
Oct. 1	Loan		100	4	US	Oct. 1/60	Oct. 1/50	Oct. 1/30	100.00		
Nov. 1	Loan	300		1 $\frac{3}{4}$	C	Nov. 1/52	NC	Nov. 1/50	99.70	1.91	
1	Loan	400		2 $\frac{1}{4}$	C	July 1/56	NC	Nov. 1/50	99.38	2.37	
1	9th Victory Loan		336	1 $\frac{3}{4}$	C	Nov. 1/50	NC	Nov. 1/45			
1	Loan		400	1 $\frac{3}{4}$	C	Nov. 1/50	NC	Nov. 1/46			
		1,820	1,990								
1951											
Feb. 1	1st War Loan "D"		50	3 $\frac{1}{4}$	C	Feb. 1/48-52	Feb. 1/51	Feb. 1/40	100.50		
1st Qtr.	Other Retirements		2		£						
2nd Qtr.	Other Retirements		8		£						
Nov. 1	Loan	200		2	C	Nov. 1/53	NC	Nov. 1/51	99.15	2.44	
1	Loan		500	1 $\frac{3}{4}$	C	Nov. 1/51	NC	Nov. 1/48			
4th Qtr.	Other Retirements		1		£						
		200	561								
1952											
Feb. 1	1st War Loan "C"		50	3 $\frac{1}{4}$	C	Feb. 1/48-52	NC	Feb. 1/40	101.00		
1st Qtr.	Other Retirements		2		£						
3rd Qtr.	Other Retirements		1		£						
Nov. 1	Loan	300		2	C	Nov. 1/53	NC	Nov. 1/52	99.05	2.97	
1	Loan	150		2	C	Dec. 15/54	NC	Nov. 1/52	97.75	3.10	
1	Loan		300	1 $\frac{3}{4}$	C	Nov. 1/52	NC	Nov. 1/49			
1	Loan		300	1 $\frac{3}{4}$	C	Nov. 1/52	NC	Nov. 1/50			
4th Qtr.	Other Retirements		1		£						
		450	654								
1953											
Jan. 15	Loan	100 ¹⁰		3 $\frac{3}{4}$	C	Jan. 15/78	Jan. 15/75	Jan. 15/53	97.00	3.88	
Mar. 1	Loan	100		2	C	July 1/54	NC	Mar. 1/53	98.75	2.96	
1	Loan	200		2 $\frac{1}{4}$	C	July 1/55	NC	Mar. 1/53	97.85	3.21	
1	Loan		325	1 $\frac{3}{4}$	C	Mar. 1/53	NC	Mar. 1/50			
Sept. 1	Registered Stock		3	4	£	Sept. 1/58	Sept. 1/53	Sept. 1/33	100.00		
Nov. 1	Loan	400		2 $\frac{1}{4}$	C	July 1/55	NC	Nov. 1/53	98.00	3.49	
1	Loan	300		3	C	May 1/58	NC	Nov. 1/53	97.15	3.69	
1	Loan		200	2	C	Nov. 1/53	NC	Nov. 1/51			
1	Loan		300	2	C	Nov. 1/53	NC	Nov. 1/52			
1	2nd Victory Loan (in part)		200	3	C	Mar. 1/54	Mar. 1/52	Mar. 1/42	101.00		
4th Qtr.	Other Retirements		2		£						
		1,100	1,030								
1954											
Mar. 1	2nd Victory Loan (in part)		470	3	C	Mar. 1/54	Mar. 1/52	Mar. 1/42	101.00		
1st Qtr.	Other Retirements		1		£						
June 1	Loan	550		2 $\frac{1}{4}$	C	Dec. 15/56	NC	June 1/54	99.70	2.37	
1	Loan	300		3 $\frac{1}{4}$	C	June 1/76	June 1/74	June 1/54	99.00	3.31	
1	3rd Victory Loan		847	3	C	Nov. 1/56	Nov. 1/53	Nov. 1/42	101.00		
2nd Qtr.	Other Retirements		1		£						
July 1	Loan		100	2	C	July 1/54	NC	Mar. 1/53			
23	Loan	200		1 $\frac{1}{2}$	C	Nov. 15/54	NC	July 23/54	99.97	1.59	
Oct. 1	Loan	700		2	C	Oct. 1/57	NC	Oct. 1/54	99.75	2.09	
1	Loan	400		3 $\frac{1}{4}$	C	Oct. 1/79	NC	Oct. 1/54	100.00	3.25	
1	4th Victory Loan		1,111	3	C	May 1/57	May 1/54	May 1/43	100.00		
Nov. 15	Loan		200	1 $\frac{1}{2}$	C	Nov. 15/54	NC	July 23/54			
Dec. 1	Loan		88	3	C	June 1/58	June 1/53	1938-39	100.00		
15	Loan		395	2	C	Dec. 15/54	NC	June 15/50			
15	Loan		150	2	C	Dec. 15/54	NC	Nov. 1/52			
4th Qtr.	Other Retirements		1		£						
		2,150	3,364								

7. Redeemed June 15/47 or earlier. \$5 million were redeemed in March 1947.

8. In June 1949 total Government debt figures were increased by \$75 million to include Government of Newfoundland 3% 20 year Guaranteed Stock due July 1, 1963 which was assumed by the Government of Canada at the time of Union.

9. Proceeds were held in New York to repay part of the 4% loan due Oct. 1/60 and called for payment on Oct. 1/50. In other tables showing Gov't. of Canada debt outstanding aggregate figures were not changed until Oct. 1/50.

10. Delivered as follows: \$60 million in Jan./53, \$10 million in July/53, \$10 million in Aug./53, \$5 million in Sept./53, and \$15 million in Oct./53.

* Less than \$0.5 million.

GOVERNMENT OF CANADA DIRECT AND GUARANTEED SECURITIES: NEW ISSUES AND RETIREMENTS

D - GUARANTEED DEBT ¹

Millions of Dollars

Bank of Canada

Date of Issue or Retirement	Type of Security	Amount (Par Values) 2, 3		Coupon Rate %	Currency of Payment	Date of Final Maturity	Earliest Call Date	Date of Issue	Issue or Call Price	Yield To Final Maturity
		New Issues	Retirements							
1946										
Jan. 15	C.N.R.		15	2 $\frac{1}{4}$	C	Jan. 15/46	NC	Jan. 15/39		
July 1	Canadian Northern Rly.		24 ⁴	6 $\frac{1}{2}$	US	July 1/46	NC	July 1/21		
Nov. 1	National Harbours Board		*	4	C £ US	Nov. 1/46	NC	Nov. 1/06		
			39							
1947										
Jan. 2	C.N.R.	50		2 $\frac{3}{4}$	C	Jan. 2/67	Jan. 2/64	Jan. 2/47	100.68	2.71
		50								
1948										
Feb. 1	C.N.R.		20	3	C	Feb. 1/52	Feb. 1/48	Feb. 1/37	100.00	
15	C.N.R.		25	3	C	Feb. 15/53	Feb. 15/48	Feb. 15/36	100.00	
Apr. 1	National Harbours Board		*	6	C	Apr. 1/48	NC	Apr. 1/18		
1	New Westminster									
	Harbour Commission		1	4 $\frac{3}{4}$	C US	Apr. 1/48	NC	Apr. 2/28		
4th Qtr.	Other Retirements		1							
			47							
1949										
Jan. 3	C.N.R.	35		3	C	Jan. 3/66	Jan. 3/61	Jan. 3/49	100.00	3.00
May 1	National Harbours Board		*	4	C	May 1/49	NC	May 1/09		
Sept. 15	C.N.R.	70		2 $\frac{7}{8}$	C	Sept. 15/69	Sept. 15/64	Sept. 15/49	99.63	2.90
Oct. 1	C.N.R.		58	5	C £ US	Oct. 1/69	Oct. 1/49	Oct. 1/29	105.00	
Nov. 1	National Harbours Board		19	5	C £ US	Nov. 1/69	Nov. 1/49	Nov. 1/29	105.00	
		105	77							
1950										
Jan. 16	C.N.R.	40		2 $\frac{7}{8}$	C	Jan. 16/71	Jan. 16/66	Jan. 16/50	99.83	2.89
Feb. 1	C.N.R.		17	5	C £ US	Feb. 1/70	Feb. 1/50	Feb. 1/30	105.00	
June 15	C.N.R.	6		2 $\frac{3}{4}$	US	June 15/75	30-60 days ⁵	June 15/50	100.77	2.71
		46	17							
1951										
Sept. 1	C.N.R.		48	4 $\frac{1}{2}$	C £ US	Sept. 1/51	NC	Sept. 1/31		
			48							
1952										
Aug. 1	National Harbours Board		1	5	C	Aug. 1/52	NC	Aug. 1/27		
			1							
1953										
July 10	Canadian Northern Rly.		1	3	£	July 10/53	NC	July 29/03		
4th Qtr.	Other Retirements		3							
			4							
1954										
Feb. 1	C.N.R.	200		3 $\frac{3}{4}$	C	Feb. 1/74	Feb. 1/72	Feb. 1/54	99.50	3.78
1	C.N.R.		50	5	C	Feb. 1/54	NC	Feb. 1/24		
1st Qtr.	Other Retirements		3							
May 1	National Harbours Board		*	5 $\frac{1}{4}$	C	May 1/54	NC	May 1/24		
2nd Qtr.	Other Retirements		1							
Dec. 15	C.N.R.	250		2 $\frac{3}{4}$	C	Feb. 1/63	Feb. 1/61	Dec. 15/54	99.00	2.89
		450	54							

1. For complete details see "Loans of Government of Canada and Loans Guaranteed by the Government of Canada" published annually by the Bank of Canada.
 2. For total outstanding see the table "General Public Holdings of Certain Liquid Assets" Section 2, "Government of Canada Direct and Guaranteed Securities" on pages 30 and 32.
 3. Foreign pay issues are converted into Canadian dollars at the rates £1=\$4.86; U.S.=\$4.86; Cdn.
 4. Retired June 30/46.
 5. After notice.
 * Less than \$0.5 million.

BOND ISSUES AND RETIREMENTS¹Par Values in Millions of Canadian Dollars²

Bank of Canada

Calendar Years	I-GOVT. OF CANADA DIRECT & GUARANTEED AND OTHER C.N.R. ³			II-PROVINCIAL DIRECT AND GUARANTEED				
	New Issues	Retirements	Net New Issues	New Issues		Retirements		Net New Issues
				New	Refunding	Refunded	Other	
1936	402.7	271.6	131.1	80.4	37.1	17.0	61.2	39.4
1937	348.3	337.4	10.9	100.2	77.2	96.4	22.7	58.2
1938	286.1	215.9	70.2	88.1	32.2	33.0	39.9	47.4
1939	211.0	233.3	-22.3	113.2	40.5	33.5	40.0	80.1
1940	601.4	301.9	299.5	79.5	89.6	81.4	28.1	59.7
1941	934.5	397.6	536.9	30.4	51.5	66.5	34.0	-18.6
1942	2,072.7	534.4	1,538.3	13.8	129.6	133.0	45.2	-34.9
1943	3,047.8	590.2	2,457.6	47.3	101.1	106.3	60.5	-18.4
1944	3,122.1	497.5	2,624.5	12.4	89.0	86.6	81.6	-66.7
1945	3,636.5	132.7	3,503.9	40.8	137.3	137.4	69.3	-28.6
1946	913.5	866.1	47.4	59.6	73.4	68.7	82.5	-18.2
1947	371.4	641.5	-270.1	150.14 ⁵	125.2	125.2	85.1	65.04 ⁵
1948	1,424.8	1,634.8	-210.0	240.2	103.8	84.7	81.2	178.1
1949	820.7	1,236.7	-416.0	409.5	54.1	73.5	78.3	311.8
1950	2,191.7	2,282.6	-90.9	276.9	132.2	131.8	146.5	130.8
1951	591.6	922.1	-330.5	329.2	90.1	74.9	137.2	207.1
1952	827.1	956.8	-129.7	378.0	69.8	84.8	102.5	260.5
1953	2,032.6	1,591.2	441.4	357.5	33.4	33.4	126.8	230.7
1954	3,399.9	3,766.2	-366.3	417.2	78.5	78.4	120.2	297.2
Quarters								
1946—I	9.7	195.1	-185.3	13.9	13.6	4.8	19.6	3.0
II	7.0	213.9	-207.0	16.0	17.5	13.5	19.8	.2
III	6.4	10.5	-4.1	17.4	29.8	39.3	25.7	-17.7
IV	890.4	446.6	443.8	12.2	12.5	11.0	17.4	-3.7
1947—I	73.5	54.1	19.4	78.14	40.1	35.3	21.7	61.34
II	14.6	408.7	-394.1	25.9	32.0	16.0	12.9	29.0
III	10.4	32.8	-22.4	7.6	2.3	40.6	26.4	-57.2
IV	273.0	145.9	127.1	38.45	50.8	33.2	24.1	31.95
1948—I	414.5	652.3	-237.8	48.3	11.4	6.8	20.4	32.5
II	95.7	49.6	46.1	27.1	40.7	13.4	16.3	38.1
III	153.1	183.8	-30.7	52.5	4.5	28.6	12.1	16.2
IV	761.5	749.1	12.4	112.2	47.2	35.9	32.4	91.2
1949—I	45.2	98.3	-53.1	63.7	8.7	27.8	26.1	18.6
II	7.0	52.8	-45.8	74.6	2.2	4.2	15.0	57.5
III	173.7	45.7	128.0	126.1	43.1	11.5	18.5	139.2
IV	594.8	1,039.9	-445.1	145.1	-	30.0	18.7	96.5
1950—I	398.4	447.4	-49.0	70.4	104.3	29.5	46.3	98.9
II	753.0	805.5	-52.5	119.3	1.6	91.0	41.4	-11.6
III	67.7	97.3	-29.5	60.6	16.1	1.1	20.7	54.9
IV	972.6	932.5	40.1	26.7	10.2	10.2	38.1	-11.4
1951—I	20.2	117.5	-97.3	31.7	11.2	15.4	43.7	-16.2
II	4.1	76.3	-72.2	123.0	36.9	-	32.1	127.8
III	2.3	113.5	-111.2	100.1	-	18.6	24.6	56.9
IV	565.0	614.8	-49.8	74.4	42.0	40.9	36.8	38.6
1952—I	14.9	118.1	-103.2	151.7	20.5	15.4	35.1	121.7
II	9.7	70.2	-60.5	65.7	17.5	60.9	23.2	-1.0
III	5.1	58.0	-52.9	57.7	29.0	1.5	16.1	69.1
IV	797.4	710.4	87.0	102.9	2.9	7.0	28.1	70.7
1953—I	377.4	391.3	-13.9	152.2	3.8	3.8	39.3	112.8
II	10.7	74.8	-64.1	62.4	26.0	3.7	27.4	57.3
III	30.3	62.1	-31.8	45.9	3.7	-	27.0	22.5
IV	1,614.2	1,063.0	551.2	97.1	-	26.0	33.0	38.1
1954—I	200.7	596.2	-395.5	207.1	4.7	3.5	28.4	179.9
II	850.0	918.5	-68.5	93.7	29.1	17.7	32.4	72.7
III	200.1	156.3	43.8	19.1	43.7	56.1	38.2	-31.5
IV	2,149.1	2,095.2	53.9	97.3	1.0	1.0	21.2	76.1

1. The figures include only issues and retirements which have been announced publicly, and exclude changes in refundable taxes, provincial treasury bills and the issues and retirements of municipalities and religious institutions. The net changes in refundable taxes in the years 1943 to 1952 were 70, 155, 219, 70, 28, -85, -287, -56, -90 and -24. The net changes in municipal bonded debt are estimated to have been -27, -25, -34, -41, -30, -46, -61, -53, -27, -43, -5, 31, 78, 105, 136, 176, 185, 240

and 248 in the years 1936 to 1954.

2. Issues payable in foreign currency are included at the par of exchange up to September 15, 1939. Conversion is then made on the basis of the official rates of the Foreign Exchange Control Board to September 30, 1950. Thereafter foreign currencies have been converted to Canadian dollars at market noon rates. In case of optional-pay issues, the option most favourable to the lender has been taken. For footnotes 3, 4 & 5 see p. 48.

BOND ISSUES AND RETIREMENTS¹Par Values in Millions of Canadian Dollars²

Bank of Canada

Calendar Years	III-CORPORATIONS ⁶					I+II+III	IV-GOVERNMENT OF CANADA SPECIAL SHORT-TERM ISSUES ⁷	
	NEW ISSUES		RETIREMENTS		Net New Issues		Net New Issues	Total Outstanding at End of Period
	New	Refunding	Refunded	Other				
1936	80.1	175.2	162.0	52.0	41.3	211.8	12	265
1937	60.5	70.6	83.8	59.4	-12.1	57.0	-	265
1938	32.2	30.9	30.9	42.8	-10.7	106.9	5	270
1939	36.1	201.4	202.0	68.7	-33.3	24.6	200	470
1940	36.8	18.3	17.7	94.6	-57.2	301.9	315	785
1941	17.5	3.8	3.8	81.4	-63.9	454.4	290	1,075
1942	7.4	39.1	41.8	80.2	-75.6	1,427.8	633	1,708
1943	22.2	38.9	38.9	84.5	-62.2	2,377.0	535	2,243
1944	50.7	95.5	95.5	89.5	-38.9	2,518.9	248	2,491
1945	79.2	107.3	110.2	76.5	-2	3,475.0	-695	1,796
1946	125.3	460.8	460.4	126.5	-8	28.4	-250	1,546
1947	267.5	203.5	197.7	152.0	121.3	-83.8	-346	1,200
1948	274.0	20.6	26.3	67.9	200.3	168.4	100	1,300
1949	254.9	41.8	41.8	86.6	168.3	64.0	-100	1,200
1950	438.7	55.6	55.6	91.1	347.6	387.5	300	1,500
1951	394.4	17.1	17.1	114.7	279.7	156.2	-100	1,400
1952	532.2	30.3	30.3	158.8	373.4	504.3	-	1,400
1953	455.1	1.2	1.2	136.2	318.9	991.0	-	1,400
1954	581.0	50.5	50.5	142.5	438.5	369.4	130	1,530
Quarters								
1946—I	25.6	111.6	42.8	41.8	52.7	-129.7	-	1,796
II	52.2	166.6	205.7	33.1	-20.1	-226.9	-	1,796
III	29.6	140.7	113.3	30.5	26.5	4.7	45	1,841
IV	17.8	41.9	98.6	20.9	-59.8	380.2	-295	1,546
1947—I	43.3	132.7	40.6	25.0	110.5	191.1	-266	1,280
II	58.4	46.5	134.1	34.8	-64.0	-429.0	200	1,480
III	40.1	8.9	16.8	77.8	-45.5	-125.1	-160	1,320
IV	125.6	15.4	6.3	14.5	120.3	279.2	-120	1,200
1948—I	84.3	10.5	9.6	17.0	68.2	-137.0	100	1,300
II	62.2	3.0	6.7	16.5	42.0	126.2	-	1,300
III	56.4	1.6	6.6	21.2	30.2	15.8	-	1,300
IV	71.1	5.5	3.5	13.2	59.9	163.5	-	1,300
1949—I	49.4	.7	.7	17.6	31.9	-2.7	-	1,300
II	77.8	10.0	10.0	21.3	56.4	68.2	-	1,300
III	65.6	-	-	26.6	39.0	306.2	-100	1,200
IV	62.2	31.1	31.1	21.2	41.0	-307.7	-	1,200
1950—I	119.8	13.8	.9	28.1	104.7	154.6	100	1,300
II	132.6	7.7	21.3	19.1	99.9	35.9	-	1,300
III	45.6	18.5	16.0	16.1	32.1	57.4	200	1,500
IV	140.7	15.6	17.4	28.0	110.9	139.6	-	1,500
1951—I	106.3	.7	.7	24.8	81.5	-31.9	-100	1,400
II	61.2	5.5	5.5	21.9	39.3	94.9	-	1,400
III	87.9	5.2	5.2	29.0	59.0	4.7	-	1,400
IV	139.0	5.7	5.7	39.1	99.9	88.7	-	1,400
1952—I	62.1	1.2	1.2	33.1	28.9	47.4	-	1,400
II	256.0	5.8	5.8	42.6	213.4	152.0	-	1,400
III	65.9	1.4	1.4	30.0	35.8	52.0	100	1,500
IV	148.2	22.0	22.0	53.0	95.2	252.9	-100	1,400
1953—I	180.7	.2	.2	42.8	137.9	236.7	150	1,550
II	106.5	.4	.4	29.7	76.8	70.0	-150	1,400
III	73.5	.6	.6	27.1	46.4	37.0	-	1,400
IV	94.3	-	-	36.4	57.9	647.2	-	1,400
1954—I	194.6	1.2	.8	25.8	169.3	-46.3	-	1,400
II	157.3	14.4	14.9	53.5	103.3	107.4	-	1,400
III	94.4	.2	.2	27.8	66.5	78.9	65	1,465
IV	134.8	34.8	34.8	35.3	99.5	229.4	65	1,530

For footnotes 1 and 2 see page 47.

3. Excludes issues shown in item IV on page 48.

4. Before giving effect to the issue of 112.2 of Quebec Hydro debentures in connection with retirement of Montreal Light Heat and Power stock.

5. Before giving effect to the issue of 63.2 of Quebec Municipal Commission

bonds re transfer of the debt of certain school corporations.

6. Includes issues of Canadian incorporated companies and Canadian dollar issues of the International Bank for Reconstruction and Development.

7. Special short-term issues sold directly to the Bank of Canada and chartered banks, Deposit Certificates and Treasury Bills.

BOND ISSUES AND RETIREMENTS ¹

Bank of Canada

V-SUMMARY OF CHANGES IN CURRENCY OF PAYMENT ²GOVERNMENT OF CANADA AND PROVINCIAL DIRECT AND GUARANTEED, OTHER C.N.R.
AND CORPORATION BONDSPar Values in Millions of Canadian Dollars ³

Calendar Years	NEW ISSUES were payable in:					RETIREMENTS were payable in:						Net Increase In Bonds Outstanding Payable:	
	Canada only	New York only	Canada & New York	London	Total	Canada only	New York only	Canada & New York	Canada, New York & London	London 4	Total	In Canada only	Abroad
1936	652.7	118.0	3.0	1.9	775.6	233.8	156.2	38.7	115.2	19.9	563.8	419.0	-207.1
1937	537.4	93.8	10.3	15.3	656.8	355.1	22.7	131.6	56.0	34.4	599.8	182.3	-125.3
1938	377.7	40.2	.3	51.2	469.4	196.5	50.1	25.2	22.1	68.6	362.5	181.2	-74.3
1939	470.0	83.4	48.5	.2	602.1	249.1	21.0	119.5	86.7	101.2	577.5	220.9	-196.3
1940	820.1	5.2	.2	.1	825.6	323.5	7.1	19.8	10.9	162.4	523.7	496.6	-194.7
1941	1,023.3	14.0	-	.4	1,037.7	326.7	29.8	18.0	21.4	187.4	583.3	696.5	-242.1
1942	2,231.8	30.1	.6	-	2,262.5	406.7	12.6	49.3	97.6	268.6	834.7	1,825.1	-397.3
1943	3,113.9	143.3	.2	-	3,257.4	526.9	260.6	52.3	21.8	18.7	880.4	2,586.9	-209.9
1944	3,269.9	83.8	15.1	.9	3,369.7	635.5	27.6	63.5	100.6	23.6	850.8	2,634.4	-115.5
1945	3,874.2	49.0	77.9	-	4,001.1	283.5	73.5	52.0	101.0	16.1	526.1	3,590.7	-115.6
1946	1,456.3	171.5	4.7	.1	1,632.6	1,104.0	317.5	109.5	58.1	15.1	1,604.2	352.3	-323.9
1947	1,106.7	5.5	5.0	.4	1,117.6	938.5	66.5	61.0	104.8	30.7	1,201.4	168.3	-252.1
1948	1,773.1	290.0	-	.3	2,063.3	1,704.8	161.2	19.0	5.3	4.6	1,894.9	68.3	100.1
1949	1,480.8	100.0	-	.2	1,581.0	1,396.6	8.8	10.9	91.4	9.2	1,516.9	84.2	-20.2
1950	2,874.0	137.5	83.5	.1	3,095.1	2,444.1	126.6	78.9	45.7	12.4	2,707.6	430.0	-42.5
1951	1,144.5	277.8	-	.1	1,422.4	1,141.3	10.0	38.2	61.9	14.9	1,266.2	3.2	153.0
1952	1,580.6	203.1	53.8	-	1,837.5	1,279.7	11.3	29.3	9.2	3.7	1,333.2	300.8	203.4
1953	2,626.0	240.7	12.5	.6	2,879.8	1,843.9	18.5	12.8	5.7	8.0	1,888.8	782.1	208.9
1954	4,296.4	215.9	15.0	-	4,527.2	4,064.4	55.1	23.4	8.9	5.9	4,157.8	231.9	137.5
Quarters													
1946—I	115.2	59.3	-	-	174.5	98.8	145.0	48.3	5.3	6.7	304.2	16.4	-146.1
II	201.6	57.6	-	-	259.2	366.9	79.8	30.7	6.0	2.7	486.1	-165.3	-61.5
III	164.7	54.5	4.7	-	224.0	118.2	83.2	11.1	2.8	3.9	219.3	46.5	-41.8
IV	974.9	-	-	-	974.9	520.1	9.5	19.3	44.0	1.7	594.7	454.8	-74.5
1947—I	367.6	-	-	.1	367.7	117.4	37.6	4.7	4.6	12.4	176.6	250.3	-59.1
II	166.8	5.5	5.0	.1	177.4	478.4	6.8	33.3	85.4	2.5	606.4	-311.6	-117.4
III	69.2	-	-	.1	69.3	133.4	14.7	19.2	13.2	13.9	194.4	-64.2	-60.9
IV	503.1	-	-	.1	503.2	209.2	7.5	3.8	1.6	1.9	224.0	293.9	-14.6
1948—I	519.0	50.0	-	.1	569.1	694.3	6.6	3.1	1.5	.7	706.1	-175.3	38.3
II	138.6	90.0	-	.1	228.6	87.0	3.4	8.9	2.0	1.1	102.4	51.5	74.6
III	118.0	150.0	-	.1	268.1	100.9	148.7	1.9	.2	.7	252.3	17.1	-1.4
IV	997.5	-	-	.1	997.5	822.5	2.6	5.1	1.6	2.2	834.0	174.9	-11.4
1949—I	167.7	-	-	-	167.8	160.2	1.2	3.1	2.0	3.9	170.4	7.5	-10.2
II	171.5	-	-	-	171.6	95.4	3.5	1.7	2.1	.7	103.4	76.1	-8.0
III	308.4	100.0	-	-	408.5	92.2	1.3	4.9	.2	3.6	102.2	216.3	90.0
IV	833.1	-	-	-	833.2	1,048.8	2.8	1.1	87.1	1.0	1,140.9	-215.7	-92.1
1950—I	604.7	18.5	83.5	-	706.7	509.6	1.5	17.7	20.6	2.7	552.1	95.1	59.5
II	976.3	37.8	-	-	1,014.1	886.5	3.8	57.3	23.2	7.6	978.3	89.9	-54.0
III	127.2	81.3	-	-	208.5	138.5	8.1	3.1	.1	1.3	151.1	-11.3	68.7
IV	1,165.7	-	-	-	1,165.8	909.4	113.2	.9	1.8	.8	1,026.2	256.3	-116.7
1951—I	159.2	10.9	-	-	170.1	187.5	1.4	5.8	5.8	1.5	202.1	-28.4	-3.6
II	109.4	121.2	-	-	230.6	123.3	4.2	4.3	2.4	1.5	135.8	-14.0	108.8
III	98.5	97.1	-	-	195.6	105.6	1.6	23.4	52.1	8.3	191.0	-7.1	11.8
IV	777.5	48.5	-	-	826.0	724.8	2.8	4.7	1.6	3.5	737.4	52.7	36.0
1952—I	202.1	6.2	42.0	-	250.3	193.6	1.8	2.4	3.5	1.6	202.9	8.5	38.9
II	210.7	132.2	11.8	-	354.7	172.8	3.0	23.9	2.3	.7	202.7	37.9	114.1
III	133.2	25.9	-	-	159.1	102.5	1.9	1.9	.1	.7	107.1	30.7	21.3
IV	1,034.6	38.9	-	-	1,073.4	810.8	4.6	1.1	3.3	.7	820.5	223.7	29.2
1953—I	624.3	77.3	12.5	.1	714.2	465.5	7.3	2.6	1.6	.5	477.5	158.8	77.9
II	173.4	32.5	-	.2	206.0	125.6	2.9	3.8	2.4	1.3	136.0	47.7	22.2
III	111.2	42.6	-	.1	153.9	108.1	3.5	2.3	.1	3.0	116.9	3.1	33.9
IV	1,717.2	88.3	-	.2	1,805.6	1,144.7	4.8	4.1	1.6	3.2	1,158.4	572.5	74.8
1954—I	453.6	139.8	15.0	-	608.4	646.7	1.6	2.7	1.6	2.2	654.7	-193.1	146.8
II	1,095.5	48.9	-	-	1,144.4	988.7	31.7	8.0	5.7	2.9	1,037.1	106.8	.6
III	335.6	21.8	-	-	357.4	253.3	13.2	11.5	.1	.4	278.5	82.3	-3.4
IV	2,411.6	5.3	-	-	2,417.0	2,175.7	8.6	1.2	1.6	.4	2,187.5	235.9	-6.5

1. The figures include only issues and retirements which have been announced publicly, and exclude changes in refundable taxes, provincial treasury bills and the issues and retirements of municipalities and religious institutions. The net changes in refundable taxes in the years 1943 to 1952 were 70, 155, 219, 70, 28, -85, -287, -56, -90 and -24. The net changes in municipal bonded debt are estimated to have been -27, -25, -34, -41, -30, -46, -61, -53, -27, -43, -5, 31, 78, 105, 136, 176, 185, 240 and 248 in the years 1936 to 1954.

2. Excludes issues shown in item IV on page 48.

3. Issues payable in foreign currency are included at the par of exchange up to September 15, 1939. Conversion is then made on the basis of the official rates of the Foreign Exchange Control Board to September 30, 1950. Thereafter foreign currencies have been converted to Canadian dollars at market noon rates. In case of optional-pay issues, the option most favourable to the lender has been taken.

4. Including issues payable optionally in Canada or London.

TENDER RATES ON THREE MONTH TREASURY BILLS: 1946-1949¹TENDER RATE NEAREST 15th OF MONTH²

Bank of Canada

Percent

	Canada	U.S.A.	U.K.		Canada	U.S.A.	U.K.		Canada	U.S.A.	U.K.
1945—Dec.	.363	.375	.499	1947—Apr.	.407	.376	.510	1948—July	.412	.997	.506
1946—Jan.	.363	.375	.501	May	.407	.376	.505	Aug.	.411	.997	.507
Feb.	.363	.375	.503	June	.407	.376	.506	Sept.	.412	1.083	.514
Mar.	.362	.375	.506	July	.408	.594	.504	Oct.	.412	1.118	.509
Apr.	.373	.375	.508	Aug.	.411	.741	.509	Nov.	.413	1.138	.504
May	.385	.375	.504	Sept.	.407	.789	.511	Dec.	.412	1.153	.518
June	.393	.375	.505	Oct.	.410	.827	.505	1949—Jan.	.411	1.160	.519
July	.403	.375	.503	Nov.	.408	.912	.507	Feb.	.415	1.163	.524
Aug.	.402	.376	.505	Dec.	.409	.948	.511	Mar.	.424	1.162	.524
Sept.	.402	.375	.508	1948—Jan.	.410	.976	.514	Apr.	.489	1.153	.510
Oct.	.395	.375	.506	Feb.	.410	.994	.503	May	.500	1.148	.523
Nov.	.396	.376	.507	Mar.	.410	.997	.506	June	.506	1.158	.524
Dec.	.396	.375	.500	Apr.	.410	.998	.513	July	.511	.923	.523
1947—Jan.	.399	.375	.500	May	.412	.998	.505	Aug.	.512	1.007	.525
Feb.	.399	.376	.506	June	.412	.997	.507	Sept.	.510	1.058	.514
Mar.	.399	.376	.506					Oct.	.512	1.050	.524
								Nov.	.512	1.056	.523
								Dec.	.512	1.115	.519

1. For the period from 1950 to 1954 see table on pages 52-56.

2. Weighted average rate at tenders.

MONEY MARKET STATISTICS AND G

Millions of Dollars

End of	GOVERNMENT OF CANADA TREASURY BILLS				CHARTERED BANKS DAY-TO- DAY LOANS	CAN. GOVT. SECURITIES HELD BY BK. OF CAN. UNDER PURCHASE AND RESALE AGREEMENTS		CHARTERED BANK DAY-TO-DAY LOANS		
	Total Out- standing	HELD BY				At Month End	Maximum During Month	Daily Average ¹	High	Low
		Bank of Canada	Chartered Banks	All Others						
1953—Jan.	425	184	219	22	—	8	10	—	—	—
Feb.	550	251	265	34	—	5	9	—	—	—
Mar.	600	236	288	76	—	12	16	—	—	—
Apr.	650	304	283	63	—	11	13	—	—	—
May	650	289	321	41	—	17	17	—	—	—
June	650	340	267	43	—	22	22	—	—	—
July	650	354	253	42	—	16	23	—	—	—
Aug.	650	335	282	33	—	23	25	—	—	—
Sept.	650	332	282	36	—	21	26	—	—	—
Oct.	650	407	195	47	—	13	21	—	—	—
Nov.	650	380	221	49	—	16	19	—	—	—
Dec.	650	375	244	31	—	22	23	—	—	—
1954—Jan.	650	335	282	33	—	25	27	—	—	—
Feb.	650	325	278	47	—	31	37	—	—	—
Mar.	650	301	292	57	—	28	35	—	—	—
Apr.	650	315	287	48	—	39	40	—	—	—
May	650	310	266	74	—	43	43	—	—	—
June	650	256	303	91	56	—	73	1.25	1 1/2	1
July	675	165	361	148	68	—	—	1.16	1 1/2	1
Aug.	695	134	401	161	52	—	—	1.06	1 1/2	1
Sept.	715	94	431	190	63	—	—	.95	1	—
Oct.	740	161	371	207	102	14	32	.96	1 1/2	—
Nov.	760	219	361	180	101	1	5	.78	1 1/2	—
Dec.	780	168	360	252	68	—	—	.76	1 1/2	—

1. Closing rates.

GOVERNMENT OF CANADA THEORETICAL BOND YIELDS: 1946-1952¹

15th OF THE MONTH

Bank of Canada

Percent

	2 Year Bond	5 Year Bond	9 Year Bond	15 Year Bond		2 Year Bond	5 Year Bond	9 Year Bond	15 Year Bond		2 Year Bond	5 Year Bond	9 Year Bond	15 Year Bond
1945—Dec.	1.38	1.77	2.48	2.83	1948—Apr.	1.35	2.29	2.79	2.98	1950—July	1.77	2.14	2.67	2.77
1946—Jan.	1.38	1.75	2.43	2.75	May	1.38	2.30	2.69	2.92	Aug.	1.74	2.15	2.64	2.75
Feb.	1.38	1.70	2.37	2.62	June	1.47	2.32	2.72	2.96	Sept.	1.76	2.17	2.62	2.71
Mar.	1.38	1.65	2.26	2.60	July	1.44	2.26	2.68	2.94	Oct.	1.83	2.22	2.68	2.75
Apr.	1.38	1.65	2.29	2.58	Aug.	1.52	2.31	2.75	2.98	Nov.	2.02	2.42	2.84	2.88
May	1.38	1.68	2.31	2.60	Sept.	1.46	2.26	2.71	2.95	Dec.	2.17	2.55	2.97	2.99
June	1.40	1.68	2.31	2.60	Oct.	1.49	2.27	2.73	2.97	1951—Jan.	2.26	2.63	3.00	3.02
July	1.40	1.68	2.31	2.59	Nov.	1.53	2.25	2.73	2.93	Feb.	2.27	2.60	3.00	3.02
Aug.	1.40	1.68	2.31	2.60	Dec.	1.58	2.27	2.71	2.93	Mar.	2.70	2.89	3.21	3.25
Sept.	1.40	1.68	2.31	2.60	1949—Jan.	1.68	2.27	2.65	2.91	Apr.	2.48	2.75	3.20	3.24
Oct.	1.39	1.70	2.32	2.60	Feb.	1.63	2.26	2.65	2.90	May	2.28	2.62	3.18	3.24
Nov.	1.39	1.68	2.30	2.60	Mar.	1.68	2.27	2.65	2.88	June	2.35	2.62	3.15	3.25
Dec.	1.40	1.70	2.31	2.60	Apr.	1.68	2.28	2.65	2.88	July	2.38	2.64	3.16	3.23
1947—Jan.	1.41	1.72	2.31	2.60	May	1.68	2.28	2.67	2.88	Aug.	2.36	2.64	3.16	3.24
Feb.	1.41	1.73	2.29	2.59	June	1.67	2.28	2.65	2.89	Sept.	2.34	2.66	3.17	3.24
Mar.	1.42	1.74	2.28	2.59	July	1.68	2.30	2.67	2.87	Oct.	2.40	2.68	3.18	3.26
Apr.	1.43	1.75	2.28	2.60	Aug.	1.69	2.26	2.62	2.78	Nov.	2.38	2.78	3.32	3.38
May	1.44	1.76	2.27	2.59	Sept.	1.63	2.24	2.65	2.78	Dec.	2.26	2.82	3.41	3.50
June	1.44	1.75	2.26	2.57	Oct.	1.63	2.17	2.59	2.71	1952—Jan.	2.33	2.84	3.45	3.54
July	1.45	1.74	2.23	2.55	Nov.	1.65	2.13	2.56	2.69	Feb.	2.47	2.90	3.47	3.55
Aug.	1.45	1.73	2.21	2.55	Dec.	1.65	2.17	2.63	2.75	Mar.	2.29	3.00	3.50	3.57
Sept.	1.45	1.75	2.21	2.55	1950—Jan.	1.73	2.18	2.62	2.75	Apr.	2.34	3.02	3.52	3.55
Oct.	1.44	1.76	2.22	2.55	Feb.	1.73	2.16	2.60	2.73	May	2.37	3.04	3.43	3.47
Nov.	1.44	1.76	2.23	2.55	Mar.	1.72	2.16	2.60	2.73	June	2.55	3.15	3.53	3.55
Dec.	1.42	1.76	2.24	2.56	Apr.	1.73	2.18	2.63	2.77	July	2.79	3.33	3.61	3.62
1948—Jan.	1.38	2.24	2.67	2.79	May	1.74	2.17	2.61	2.75	Aug.	2.86	3.41	3.67	3.70
Feb.	1.32	2.19	2.69	2.79	June	1.74	2.10	2.59	2.73	Sept.	3.01	3.49	3.71	3.67
Mar.	1.33	2.26	2.81	2.98						Oct.	3.07	3.47	3.69	3.64
										Nov.	3.07	3.49	3.67	3.62
										Dec.	3.07	3.52	3.67	3.62

1. For the period from 1953 to 1954 see table below.

GOVERNMENT THEORETICAL BOND YIELDS

Canada

INTEREST RATES

Percentages Per Annum

YIELDS ON GOVERNMENT OF CANADA SECURITIES

TREASURY BILLS		THEORETICAL BONDS								
2		(Fifteenth of each month)								
3 Months	9 Months	1 Year	2 Years	3 Years	5 Years	10 Years	15 Years	20 Years	25 Years	
1.35	—	2.81	3.07	3.21	3.50	3.68	3.63	3.74	3.86	Jan. — 1953
1.47	2.36	2.78	3.08	3.22	3.44	3.64	3.65	3.77	3.88	Feb.
1.51	2.33	2.83	3.11	3.24	3.43	3.58	3.65	3.77	3.88	Mar.
1.53	2.44	2.86	3.14	3.27	3.43	3.58	3.66	3.77	3.88	Apr.
1.57	2.45	2.94	3.21	3.28	3.48	3.64	3.69	3.80	3.92	May
1.69	2.53	3.00	3.28	3.37	3.54	3.76	3.72	3.82	3.92	June
1.75	2.57	3.02	3.28	3.38	3.57	3.74	3.72	3.82	3.92	July
1.81	2.63	3.10	3.36	3.45	3.64	3.72	3.73	3.82	3.92	Aug.
1.91	2.73	3.17	3.41	3.49	3.65	3.79	3.75	3.84	3.93	Sept.
1.94	2.75	3.04	3.48	3.54	3.66	3.75	3.72	3.81	3.91	Oct.
1.90	2.73	3.05	3.44	3.53	3.71	3.74	3.67	3.74	3.82	Nov.
1.88	2.65	2.85	3.20	3.44	3.61	3.64	3.61	3.65	3.69	Dec.
1.86	2.58	2.77	3.03	3.38	3.55	3.57	3.55	3.65	3.74	Jan. — 1954
1.75	2.38	2.39	2.70	3.12	3.31	3.33	3.44	3.56	3.67	Feb.
1.62	2.01	2.18	2.47	2.74	3.16	3.23	3.27	3.39	3.52	Mar.
1.58	1.83	2.02	2.22	2.47	2.92	3.01	3.10	3.28	3.37	Apr.
1.60	1.85	2.02	2.22	2.39	2.72	2.91	3.06	3.20	3.33	May
1.57	1.87	2.11	2.28	2.47	2.77	2.97	3.11	3.24	3.38	June
1.38	1.68	1.78	2.00	2.22	2.60	2.87	3.02	3.18	3.33	July
1.32	1.61	1.76	2.00	2.21	2.58	2.87	3.00	3.15	3.30	Aug.
.21	1.50	1.68	1.92	2.13	2.51	2.90	3.01	3.15	3.29	Sept.
1.18	1.43	1.61	1.86	2.09	2.46	2.86	3.01	3.17	3.27	Oct.
1.17	1.46	1.68	1.95	2.20	2.58	2.90	3.05	3.19	3.28	Nov.
1.08	1.37	1.60	1.87	2.14	2.57	2.90	3.05	3.20	3.29	Dec.

2. Weighted average rate at tenders during the month.

TREASURY BILL RATES, GOVERNMENT

SELECT
CANADA, UNITED STATES
Bank of Canada

Date	WEIGHTED AVERAGE OF TENDER RATES ON 3 MONTH TREASURY BILLS ⁴			CANADA							
	Canada	U.S.	U.K.	3% Sept. 1/61-66		2½% June 15/67-68		3¼% Jan. 15/75-78		3¼% Oct. 1/79	
				Price	Yield	Price	Yield	Price	Yield	Price	Yield
Wednesdays				Cdn. \$		Cdn. \$		Cdn. \$		Cdn. \$	
1950—Jan. 18	.51	1.08	.52	102 ½	2.75	—	—	—	—	—	—
Feb. 15	.51	1.13	.52	102 ¾	2.72	—	—	—	—	—	—
Mar. 15	.51	1.13	.53	102 ¾	2.72	—	—	—	—	—	—
Apr. 12	.51	1.16	.51	102 ½	2.77	—	—	—	—	—	—
May 17	.51	1.16	.51	102 ⅝	2.73	—	—	—	—	—	—
June 14	.51	1.18	.51	102 ½	2.74	99 ¾	2.77	—	—	—	—
July 12	.51	1.17	.51	102 ⅝	2.78	99 ¾	2.77	—	—	—	—
Aug. 16	.55	1.17	.51	102 ½	2.74	99 ⅞	2.76	—	—	—	—
Sept. 13	.61	1.31	.51	102 ⅞	2.70	100 ⅞	2.74	—	—	—	—
Oct. 18	.62	1.34	.51	102 ⅝	2.77	99 ⅞	2.76	—	—	—	—
Nov. 15	.62	1.37	.51	100 ⅞	2.91	99	2.82	—	—	—	—
Dec. 13	.62	1.35	.52	100 ⅞	2.96	97 ⅞	2.92	—	—	—	—
1951—Jan. 17	.63	1.39	.51	99 ⅞	3.01	96 ⅞	2.98	—	—	—	—
Feb. 14	.73	1.39	.51	99 ⅞	3.01	96 ⅞	2.98	—	—	—	—
Mar. 14	.75	1.40	.51	97	3.25	93 ¼	3.23	—	—	—	—
Apr. 18	.76	1.53	.51	97 ½	3.21	93 ⅞	3.22	—	—	—	—
May 16	.76	1.63	.51	97 ½	3.21	93 ⅞	3.22	—	—	—	—
June 13	.76	1.47	.51	97	3.25	93 ⅞	3.22	—	—	—	—
July 18	.77	1.56	.51	97 ½	3.21	93 ⅞	3.22	—	—	—	—
Aug. 15	.79	1.66	.51	97 ½	3.24	93 ⅞	3.22	—	—	—	—
Sept. 12	.84	1.65	.51	97 ½	3.24	93 ⅞	3.23	—	—	—	—
Oct. 17	.92	1.62	.51	96 ⅞	3.27	93 ⅞	3.23	—	—	—	—
Nov. 14	.92	1.62	.89	96 ⅞	3.27	93 ⅞	3.23	—	—	—	—
Dec. 12	.91	1.70	.98	94 ⅝	3.47	90 ⅞	3.48	—	—	—	—
1952—Jan. 16	.89	1.68	.95	94 ¼	3.51	90 ⅞	3.51	—	—	—	—
Feb. 13	.91	1.64	.98	94 ½	3.52	90 ⅞	3.51	—	—	—	—
Mar. 12	.92	1.78	2.32	94	3.53	90 ½	3.52	—	—	—	—
Apr. 16	.98	1.65	2.36	94	3.54	90 ⅞	3.52	—	—	—	—
May 14	1.02	1.73	2.38	94 ⅞	3.46	91 ⅞	3.47	—	—	—	—
June 18	1.08	1.63	2.43	94 ¼	3.52	90 ⅞	3.50	—	—	—	—

1. Government bond prices are closing bids at the Wednesday date for Canadian and United States issues. Prices of the United Kingdom Apr. 15/59-69 issue are closing transactions at the Wednesday date and of the United Kingdom Aug. 15/65-75 issue are approximate mid-market transactions at the

Wednesday date. All prices exclude accrued interest.

2. Market yields are based on the prices shown and are expressed as per cent per annum to maturity date if at a discount and to earliest call date if at a premium.
3. On December 31st, 1954 the amounts outstanding for the four Canadian bond

BOND PRICES¹ AND MARKET YIELDS²ISSUES³

UNITED KINGDOM

Canada

UNITED STATES						UNITED KINGDOM				Date
3½% Dec. 15/63-68		2½% Dec. 15/67-72		3¼% June 15/78-83		3% Apr. 15/59-69		3% Aug. 15/65-75		
Price	Yield	Price	Yield	Price	Yield	Price	Yield	Price	Yield	
<i>U.S. \$</i>		<i>U.S. \$</i>		<i>U.S. \$</i>		<i>£</i>		<i>£</i>		Wednesdays
04 11⁄16	2.11	103 3⁄8	2.27	—	—	94 3⁄8	3.36	91 3⁄8	3.48	18 Jan. — 1950
04 3⁄8	2.14	103	2.29	—	—	96 1⁄8	3.25	93 1⁄8	3.37	15 Feb.
03 3⁄8	2.19	102 1⁄8	2.34	—	—	95 1⁄8	3.31	92 1⁄8	3.45	15 Mar.
03 1⁄8	2.22	101 1⁄8	2.37	—	—	96 3⁄8	3.23	93 3⁄8	3.41	12 Apr.
03 1⁄16	2.24	101 3⁄8	2.39	—	—	97	3.21	93 1⁄4	3.40	17 May
03 1⁄16	2.24	101 1⁄8	2.41	—	—	98 1⁄8	3.11	94 3⁄8	3.31	14 June
02 1⁄8	2.27	101	2.43	—	—	97 1⁄8	3.21	94 1⁄8	3.35	12 July
02 1⁄8	2.27	101	2.43	—	—	97 1⁄8	3.21	94 1⁄4	3.31	16 Aug.
02 3⁄16	2.30	100 1⁄8	2.44	—	—	98 1⁄4	3.12	96	3.24	13 Sept.
02 3⁄16	2.32	100 1⁄8	2.44	—	—	99 3⁄8	3.02	97 3⁄8	3.16	18 Oct.
01 3⁄8	2.32	100 1⁄8	2.44	—	—	99 1⁄4	3.05	97 1⁄8	3.14	15 Nov.
01 3⁄8	2.35	100 3⁄8	2.45	—	—	98 3⁄8	3.10	95 1⁄8	3.24	13 Dec.
02 1⁄16	2.31	100 1⁄8	2.45	—	—	98 5⁄8	3.10	96 1⁄16	3.23	17 Jan. — 1951
01 3⁄16	2.33	100 1⁄8	2.45	—	—	96 3⁄4	3.24	93 3⁄4	3.38	14 Feb.
99 3⁄8	2.52	99 1⁄16	2.56	—	—	96 3⁄8	3.27	93 3⁄16	3.42	14 Mar.
97 1⁄8	2.66	97 3⁄8	2.66	—	—	94 7⁄8	3.38	92	3.49	18 Apr.
97 1⁄8	2.71	96 1⁄8	2.70	—	—	94 5⁄8	3.40	91 1⁄8	2.52	16 May
97 1⁄16	2.69	97	2.68	—	—	93 3⁄16	3.52	89 3⁄16	3.63	13 June
97 1⁄8	2.66	97 1⁄8	2.68	—	—	93 7⁄16	3.52	90 3⁄16	3.61	18 July
99 1⁄16	2.56	98 1⁄16	2.59	—	—	93 1⁄8	3.52	89 1⁄8	3.63	15 Aug.
99 3⁄16	2.56	98 3⁄16	2.57	—	—	93 3⁄16	3.52	89 3⁄16	3.65	12 Sept.
97 3⁄8	2.66	97 3⁄8	2.66	—	—	92 3⁄16	3.56	89 3⁄16	3.67	17 Oct.
97 3⁄16	2.68	97 1⁄16	2.68	—	—	91 1⁄8	3.70	88 1⁄8	3.73	14 Nov.
97 1⁄16	2.69	96 1⁄16	2.70	—	—	87 3⁄16	4.03	83 3⁄16	4.13	12 Dec.
96 1⁄8	2.73	95 1⁄8	2.76	—	—	86 1⁄8	4.10	83	4.15	16 Jan. — 1952
97 1⁄8	2.71	96 1⁄16	2.72	—	—	85 7⁄8	4.16	82 3⁄16	4.17	13 Feb.
97 1⁄16	2.71	96 1⁄16	2.72	—	—	84 3⁄16	4.31	80 3⁄16	4.31	12 Mar.
98 3⁄16	2.60	97 1⁄16	2.64	—	—	85 5⁄8	4.19	81 1⁄8	4.22	16 Apr.
99 1⁄16	2.53	98 1⁄8	2.58	—	—	85	4.25	81 3⁄16	4.23	14 May
99 3⁄8	2.55	98 1⁄8	2.62	—	—	82 3⁄16	4.46	78 3⁄16	4.47	18 June

issues were \$1,692 million, \$350 million, \$100 million, and \$400 million respectively; for the three United States bond issues, \$2,826 million, \$3,819 million, and \$1,606 million respectively; and for the two United Kingdom bond issues, £311 million and £1,073 million respectively.

4. Treasury Bill tender rates are at the date nearest the Wednesday shown. In Canada tenders are received on Thursday, in the United States on Monday, and in the United Kingdom on Friday. For the period 1946 to 1949, by months, see page 50.

TREASURY BILL RATES, GOVERNMENT

SELECTED
CANADA, UNITED STATES
Bank

Date	WEIGHTED AVERAGE OF TENDER RATES ON 3 MONTH TREASURY BILLS 4			CANADA							
	Canada 5	U.S.	U.K.	3% Sept. 1/61-66		2½% June 15/67-68		3¼% Jan. 15/75-78		3¼% Oct. 1/79	
				Price	Yield	Price	Yield	Price	Yield	Price	Yield
Wednesdays				Cdn. \$		Cdn. \$		Cdn. \$		Cdn. \$	
1952—July 16	1.11	1.81	2.47	93 ¹ / ₈	3.58	90	3.58	—	—	—	—
Aug. 13	1.10	1.90	2.45	93	3.64	89 ¹ / ₂	3.63	—	—	—	—
Sept. 17	1.14	1.77	2.48	93 ¹ / ₈	3.63	89 ¹ / ₂	3.63	—	—	—	—
Oct. 15	1.19	1.84	2.42	93 ¹ / ₈	3.61	89 ¹ / ₂	3.60	—	—	—	—
Nov. 12	1.21	1.84	2.38	93 ¹ / ₈	3.59	90 ¹ / ₂	3.58	—	—	—	—
Dec. 17	1.35	2.14	2.42	93 ¹ / ₈	3.59	90	3.60	—	—	—	—
1953—Jan. 14	1.35	2.12	2.40	93 ¹ / ₈	3.59	89 ¹ / ₂	3.61	98 ¹ / ₈	3.87	—	—
Feb. 18	1.46	1.98	2.43	93 ¹ / ₈	3.62	89 ¹ / ₂	3.65	97 ¹ / ₂	3.88	—	—
Mar. 18	1.50	2.03	2.40	93 ¹ / ₂	3.62	89 ¹ / ₂	3.65	98	3.88	—	—
Apr. 15	1.53	2.22	2.41	93 ¹ / ₂	3.64	89 ¹ / ₂	3.66	98	3.88	—	—
May 13	1.53	2.27	2.38	93 ¹ / ₂	3.66	89 ¹ / ₂	3.69	97 ¹ / ₂	3.92	—	—
June 17	1.70	2.23	2.37	92 ¹ / ₂	3.73	89	3.71	97 ¹ / ₂	3.92	—	—
July 15	1.76	2.11	2.37	92 ¹ / ₂	3.73	89	3.72	97 ¹ / ₂	3.92	—	—
Aug. 12	1.80	2.12	2.37	92 ¹ / ₂	3.73	88 ¹ / ₂	3.75	97 ¹ / ₂	3.92	—	—
Sept. 16	1.91	1.96	2.15	92 ¹ / ₂	3.74	88 ¹ / ₂	3.76	97 ¹ / ₂	3.92	—	—
Oct. 14	1.93	1.44	2.10	92 ¹ / ₂	3.71	88 ¹ / ₂	3.75	97 ¹ / ₂	3.90	—	—
Nov. 18	1.90	1.43	2.10	93 ¹ / ₂	3.67	89 ¹ / ₂	3.69	99 ¹ / ₂	3.80	—	—
Dec. 16	1.88	1.68	2.10	93 ¹ / ₂	3.60	90 ¹ / ₂	3.63	100 ¹ / ₂	3.69	—	—
1954—Jan. 6	1.89	1.31	2.13	94	3.59	90 ¹ / ₂	3.59	101	3.68	—	—
13	1.88	1.34	2.13	94 ¹ / ₂	3.54	90 ¹ / ₂	3.56	100 ¹ / ₂	3.72	—	—
20	1.84	1.21	2.10	94 ¹ / ₂	3.51	91 ¹ / ₂	3.53	100 ¹ / ₂	3.70	—	—
27	1.81	1.00	2.10	94 ¹ / ₂	3.51	91 ¹ / ₂	3.54	100 ¹ / ₂	3.72	—	—
Feb. 3	1.77	1.03	2.07	94 ¹ / ₂	3.51	91	3.56	100 ¹ / ₂	3.71	—	—
10	1.77	.89	2.07	95 ¹ / ₂	3.46	91 ¹ / ₂	3.47	101	3.68	—	—
17	1.74	1.02	2.06	96	3.40	92 ¹ / ₂	3.44	101 ¹ / ₂	3.65	—	—
24	1.71	.99	2.06	96 ¹ / ₂	3.37	92 ¹ / ₂	3.39	102 ¹ / ₂	3.56	—	—
Mar. 3	1.65	1.06	2.07	97 ¹ / ₂	3.25	94 ¹ / ₂	3.26	103 ¹ / ₂	3.50	—	—
10	1.64	1.07	2.11	97 ¹ / ₂	3.23	94 ¹ / ₂	3.22	104 ¹ / ₂	3.46	—	—
17	1.61	1.06	2.12	97 ¹ / ₂	3.25	94 ¹ / ₂	3.25	104	3.48	—	—
24	1.59	1.03	2.12	98	3.20	94 ¹ / ₂	3.21	104 ¹ / ₂	3.44	—	—
31	1.59	1.06	2.12	99 ¹ / ₂	3.02	96	3.04	106	3.35	—	—

1. Government bond prices are closing bids at the Wednesday date for Canadian and United States issues. Prices of the United Kingdom Apr. 15/59-69 issue are closing transactions at the Wednesday date and of the United Kingdom Aug. 15/65-75 issue are approximate mid-market transactions at the

Wednesday date. All prices exclude accrued interest.

2. Market yields are based on the prices shown and are expressed as per cent per annum to maturity date if at a discount and to earliest call date if at a premium.
3. On December 31st, 1954 the amounts outstanding for the four Canadian bond

BOND PRICES¹ AND MARKET YIELDS²ISSUES³

UNITED KINGDOM

Canada

UNITED STATES						UNITED KINGDOM				Date
4% Dec. 15/63-68		2½% Dec. 15/67-72		3½% June 15/78-83		3% Apr. 15/59-69		3% Aug. 15/65-75		
Price	Yield	Price	Yield	Price	Yield	Price	Yield	Price	Yield	
U.S. \$		U.S. \$		U.S. \$		£		£		Wednesdays
99 ¾	2.55	98 ⅜	2.60	—	—	83 ¾	4.38	80 ½	4.35	16 July—1952
97 ⅞	2.68	96 ⅞	2.66	—	—	84 ¼	4.34	80 ⅝	4.32	13 Aug.
97 ½	2.69	96 ⅞	2.70	—	—	87 ⅛	4.08	83 ⅞	4.11	17 Sept.
97 ¼	2.71	96 ½	2.75	—	—	86	4.18	82 ¼	4.22	15 Oct.
97 ⅓	2.66	96 ⅝	2.71	—	—	86 ⅝	4.12	82 ⅞	4.20	12 Nov.
97 ⅙	2.71	95 ⅞	2.77	—	—	86 ⅞	4.17	82 ⅞	4.20	17 Dec.
96 ⅞	2.76	95 ⅞	2.81	—	—	86 ⅞	4.18	82 ⅞	4.19	14 Jan.—1953
96 ⅞	2.78	95 ⅞	2.82	—	—	87 ⅞	4.08	83 ⅞	4.11	18 Feb.
95 ⅞	2.84	94 ¾	2.88	—	—	88 ⅞	3.97	84 ⅞	4.06	18 Mar.
95	2.90	93 ⅞	2.94	100 ⅞	3.23	89 ½	3.89	85 ⅞	3.97	15 Apr.
93 ⅞	3.04	91 ⅞	3.08	99 ⅞	3.26	90 ⅞	3.83	86 ⅞	3.94	13 May
92 ⅞	3.11	91 ⅞	3.07	98 ⅞	3.31	90 ⅞	3.83	85 ⅞	3.96	17 June
93 ⅞	2.99	93 ⅞	2.97	99 ⅞	3.25	89 ½	3.90	85 ½	3.99	15 July
94 ⅞	2.97	92 ¾	3.00	100 ½	3.22	90 ⅞	3.84	86 ⅞	3.94	12 Aug.
94 ½	2.98	92 ⅞	2.99	100 ⅞	3.22	90 ⅞	3.79	86 ½	3.92	16 Sept.
96 ⅞	2.76	95 ½	2.83	103 ¼	3.06	92 ⅞	3.68	88 ⅞	3.79	14 Oct.
96 ½	2.79	95	2.84	103 ⅞	3.02	91 ⅞	3.69	88 ⅞	3.77	18 Nov.
97 ¼	2.68	95 ⅞	2.78	104 ⅞	2.97	91 ⅞	3.72	87 ⅞	3.82	16 Dec.
98 ⅞	2.66	96 ⅞	2.74	105 ⅞	2.93	92 ½	3.68	87 ⅞	3.84	6 Jan.—1954
98 ⅞	2.63	96 ⅞	2.71	105 ⅞	2.92	92 ⅞	3.64	88 ⅞	3.81	13
99	2.58	97 ⅞	2.64	106 ⅞	2.87	92 ⅞	3.63	88 ⅞	3.82	20
99 ¾	2.55	98 ⅞	2.60	106 ⅞	2.86	92 ⅞	3.61	88 ⅞	3.79	27
99 ⅞	2.57	97 ⅞	2.64	106 ⅞	2.88	92 ⅞	3.61	88 ⅞	3.79	3 Feb.
99 ⅞	2.53	98 ⅞	2.60	106 ⅞	2.86	92 ⅞	3.62	88 ⅞	3.78	10
99 ½	2.54	98 ⅞	2.62	106 ⅞	2.87	92 ⅞	3.62	88 ⅞	3.78	17
00	2.50	98 ⅞	2.58	107 ⅞	2.80	92 ⅞	3.63	88 ½	3.79	24
00 ⅞	2.46	99 ⅞	2.54	109 ½	2.73	92 ⅞	3.63	88 ½	3.79	3 Mar.
00 ¾	2.46	99 ¾	2.52	109 ⅞	2.74	93 ⅞	3.59	88 ⅞	3.78	10
00 ⅞	2.42	100 ½	2.48	109 ⅞	2.73	93 ⅞	3.58	88 ⅞	3.76	17
00 ⅞	2.42	100 ⅞	2.49	109 ½	2.73	93 ½	3.58	88 ⅞	3.76	24
00 ⅞	2.42	99 ⅞	2.50	109 ⅞	2.73	93 ⅞	3.58	88 ⅞	3.76	31

issues were \$1,692 million, \$350 million, \$100 million, and \$400 million respectively; for the three United States bond issues, \$2,826 million, \$3,819 million, and \$1,606 million respectively; and for the two United Kingdom bond issues £311 million and £1,073 million respectively.

4. Treasury Bill tender rates are at the date nearest the Wednesday shown. In Canada tenders are received on Thursday, in the United States on Monday, and in the United Kingdom on Friday.

5. For the range of yields at each tender in 1953 and 1954, see table on pages 40-41.

TREASURY BILL RATES, GOVERNMENT

SELECT
CANADA, UNITED STATES
Bank

Date	WEIGHTED AVERAGE OF TENDER RATES ON 3 MONTH TREASURY BILLS			CANADA							
	Canada 5	U.S.	U.K.	3% Sept. 1/61-66		2½% June 15/67-68		3¼% Jan. 15/75-78		3½% Oct. 1/79	
				Price	Yield	Price	Yield	Price	Yield	Price	Yield
Wednesdays				Cdn. \$		Cdn. \$		Cdn. \$		Cdn. \$	
1954—Apr. 7	1.57	1.01	2.12	99 ½	3.05	96 ½	3.06	105 ½	3.35	—	—
14	1.56	1.07	2.08	99 ½	3.07	96 ½	3.07	106	3.35	—	—
21	1.59	1.03	2.08	99 ½	3.06	96 ½	3.07	106 ½	3.31	—	—
28	1.60	.89	2.05	99 ½	3.04	96 ½	3.06	106 ½	3.31	—	—
May 5	1.60	.77	2.05	99 ½	3.02	96 ½	3.05	106 ½	3.31	—	—
12	1.59	.83	1.71	99 ½	3.02	96 ½	3.05	106 ½	3.33	—	—
19	1.60	.81	1.71	100 ½	2.98	96 ½	3.02	106 ½	3.30	—	—
26	1.61	.72	1.71	100	3.00	96 ½	3.05	106 ½	3.31	—	—
June 2	1.61	.71	1.65	99 ½	3.01	96 ½	3.07	106 ½	3.32	—	—
9	1.62	.62	1.61	99 ½	3.02	96 ½	3.07	106 ½	3.32	—	—
16	1.60	.63	1.58	99 ½	3.01	96 ½	3.09	106 ½	3.31	—	—
23	1.54	.64	1.61	100 ½	2.96	96 ½	3.05	106 ½	3.30	—	—
30	1.49	.65	1.61	100 ½	2.88	97 ½	3.00	107	3.28	—	—
July 7	1.45	.67	1.57	100 ½	2.88	97 ½	2.99	107 ½	3.25	—	—
14	1.39	.70	1.56	100 ½	2.90	97 ½	3.00	107 ½	3.25	—	—
21	1.33	.73	1.56	100 ½	2.90	97 ½	2.99	107 ½	3.24	—	—
28	1.35	.80	1.56	100 ½	2.86	97 ½	2.99	107 ½	3.22	—	—
Aug. 4	1.34	.80	1.56	101	2.84	97 ½	2.97	107 ½	3.22	—	—
11	1.33	.89	1.59	101	2.84	97 ½	2.96	107 ½	3.22	—	—
18	1.32	.90	1.61	101	2.84	97 ½	2.97	108 ½	3.20	—	—
25	1.30	.98	1.61	100 ½	2.88	97 ½	2.97	108 ½	3.20	—	—
Sept. 1	1.26	1.02	1.62	100 ½	2.86	97 ½	2.97	108	3.21	—	—
8	1.24	1.02	1.64	100 ½	2.86	97 ½	2.96	107 ½	3.23	100 ½	3.24
15	1.21	1.02	1.65	100 ½	2.88	97 ½	2.95	107 ½	3.24	100	3.25
22	1.19	.99	1.62	100 ½	2.90	97 ½	2.95	107 ½	3.24	99 ½	3.26
29	1.16	.98	1.60	100 ½	2.90	97 ½	2.94	107 ½	3.24	100	3.25
Oct. 6	1.13	.97	1.60	100 ½	2.88	97 ½	2.94	107 ½	3.24	100 ½	3.24
13	1.10	.97	1.60	101	2.84	98 ½	2.92	107 ½	3.24	100 ½	3.22
20	1.18	1.01	1.60	100 ½	2.86	98 ½	2.92	107 ½	3.24	100 ½	3.23
27	1.30	1.01	1.58	100 ½	2.92	97 ½	2.95	107 ½	3.26	100	3.25
Nov. 3	1.20	1.02	1.58	100 ½	2.94	97 ½	2.95	107 ½	3.26	100	3.25
10	1.19	.94	1.58	100 ½	2.92	97 ½	2.95	107 ½	3.25	100 ½	3.24
17	1.16	.93	1.62	100 ½	2.94	97 ½	2.96	107 ½	3.26	100	3.25
24	1.13	.90	1.63	100 ½	2.94	97 ½	2.95	107 ½	3.26	100	3.25
Dec. 1	1.11	1.03	1.68	100 ½	2.92	97 ½	2.95	107 ½	3.26	100 ½	3.24
8	1.10	1.09	1.74	100 ½	2.92	97 ½	2.95	107 ½	3.26	100	3.25
15	1.08	1.25	1.79	100 ½	2.92	97 ½	2.95	107 ½	3.25	100	3.25
22	1.07	1.33	1.85	100 ½	2.92	97 ½	2.95	107 ½	3.26	100	3.25
29	1.06	1.18	1.87	100 ½	2.94	97 ½	2.95	107 ½	3.26	99 ½	3.26

1. Government bond prices are closing bids at the Wednesday date for Canadian and United States issues. Prices of the United Kingdom Apr. 15/59-69 issue are closing transactions at the Wednesday date and of the United Kingdom Aug. 15/65-75 issue are approximate mid-market transactions at the

Wednesday date. All prices exclude accrued interest.

2. Market yields are based on the prices shown and are expressed as per cent per annum to maturity date if at a discount and to earliest call date if at a premium.
3. On December 31st, 1954 the amounts outstanding for the four Canadian bond

BOND PRICES¹ AND MARKET YIELDS²ISSUES³

UNITED KINGDOM

Canada

UNITED STATES						UNITED KINGDOM				Date
% Dec. 15/63-68		2½% Dec. 15/67-72		3¼% June 15/78-83		3% Apr. 15/59-69		3% Aug. 15/65-75		
Price	Yield	Price	Yield	Price	Yield	Price	Yield	Price	Yield	
U.S. \$		U.S. \$		U.S. \$		£		£		Wednesdays
01 1⁄8	2.38	100 1⁄8	2.45	109 3⁄8	2.70	93 1⁄8	3.56	89 1⁄8	3.73	7 Apr.—1954
00 3⁄8	2.39	100 3⁄8	2.48	109 1⁄2	2.72	93 1⁄2	3.53	89 1⁄2	3.72	14
01 1⁄4	2.37	100 1⁄4	2.47	109 1⁄8	2.70	93 1⁄4	3.52	89 1⁄4	3.71	21
01 3⁄8	2.37	100 3⁄8	2.46	109 1⁄8	2.69	93 3⁄8	3.55	89 3⁄8	3.75	28
01 1⁄2	2.35	100 1⁄2	2.47	110 1⁄4	2.64	94 1⁄2	3.51	90 1⁄2	3.68	5 May
00 1⁄2	2.46	99 1⁄2	2.53	109 1⁄8	2.71	94 1⁄2	3.51	90 1⁄2	3.65	12
00 1⁄4	2.49	99 1⁄4	2.52	109 1⁄8	2.71	94 1⁄4	3.49	90 1⁄4	3.64	19
99 1⁄8	2.55	99	2.57	108 3⁄4	2.75	94 1⁄4	3.47	90 1⁄4	3.65	26
99 1⁄4	2.55	98 1⁄4	2.58	108 1⁄2	2.76	94 1⁄4	3.46	90 1⁄4	3.62	2 June
99 1⁄2	2.51	99 1⁄8	2.56	109 1⁄8	2.70	95 1⁄8	3.41	90 1⁄8	3.63	9
00 1⁄2	2.44	99 1⁄4	2.52	109 1⁄8	2.69	95 1⁄4	3.41	90 1⁄4	3.63	16
00 1⁄4	2.41	99 1⁄8	2.50	110	2.68	95 1⁄8	3.42	90 1⁄8	3.62	23
00 1⁄2	2.41	99 3⁄8	2.51	110 1⁄4	2.67	95 1⁄8	3.42	91	3.61	30
00 3⁄8	2.38	100 3⁄8	2.50	110 1⁄2	2.65	95 1⁄2	3.39	91 3⁄8	3.55	7 July
01 1⁄8	2.33	100 1⁄8	2.46	111 1⁄2	2.62	95 1⁄2	3.37	93 1⁄8	3.47	14
01 1⁄4	2.34	100 1⁄4	2.45	111 3⁄8	2.61	96 1⁄4	3.34	93 1⁄4	3.40	21
01 3⁄8	2.36	100 1⁄2	2.46	111 1⁄8	2.60	96 3⁄8	3.34	94 1⁄8	3.39	28
01 1⁄2	2.34	100 1⁄4	2.44	111 1⁄4	2.58	96 3⁄8	3.28	95	3.33	4 Aug.
01 3⁄8	2.38	100 3⁄8	2.47	111 1⁄8	2.59	97 1⁄8	3.26	95 3⁄8	3.31	11
00 3⁄8	2.38	100 1⁄4	2.49	111 1⁄2	2.60	96 3⁄8	3.27	94 3⁄8	3.35	18
00 1⁄4	2.40	100 1⁄4	2.48	111 3⁄8	2.61	96 3⁄8	3.29	94 1⁄2	3.37	25
00 3⁄8	2.42	100	2.50	110 1⁄8	2.63	96 1⁄2	3.30	94 1⁄8	3.35	1 Sept.
00 1⁄2	2.44	99 1⁄8	2.50	110 1⁄4	2.64	96 1⁄2	3.27	94 1⁄8	3.36	8
00 1⁄4	2.45	99 1⁄4	2.51	110 1⁄8	2.64	97	3.26	94 1⁄4	3.35	15
00 3⁄8	2.44	99 3⁄8	2.51	110 1⁄2	2.65	97 1⁄8	3.25	94 1⁄8	3.35	22
00 1⁄2	2.46	99 1⁄4	2.51	110 3⁄8	2.66	97 1⁄8	3.25	94 1⁄8	3.36	29
00 3⁄4	2.45	99 1⁄8	2.50	110 3⁄8	2.63	97 1⁄2	3.22	94 1⁄8	3.35	6 Oct.
00 1⁄2	2.45	99 3⁄8	2.51	110 1⁄8	2.63	97 1⁄2	3.23	94 1⁄2	3.35	13
00 3⁄4	2.50	99 1⁄2	2.53	110 1⁄2	2.65	97 1⁄2	3.22	94 1⁄2	3.36	20
99 1⁄4	2.52	99 1⁄2	2.55	110 3⁄8	2.67	97 1⁄2	3.22	94 3⁄8	3.35	27
99 3⁄8	2.51	99 1⁄8	2.54	109 3⁄8	2.68	97 3⁄8	3.20	94 3⁄8	3.35	3 Nov.
99 1⁄2	2.52	99 1⁄4	2.54	109 1⁄2	2.68	97 3⁄8	3.18	95 3⁄8	3.32	10
99 3⁄4	2.53	99 1⁄4	2.55	109 1⁄8	2.68	97 3⁄8	3.18	95 3⁄8	3.32	17
99 1⁄2	2.53	99 3⁄8	2.56	109 1⁄2	2.68	97 3⁄8	3.18	95 3⁄8	3.33	24
99 3⁄4	2.52	99 1⁄2	2.56	109 1⁄4	2.68	97 1⁄2	3.23	94 1⁄2	3.39	1 Dec.
99 1⁄2	2.52	99 3⁄8	2.57	109 1⁄2	2.68	97 3⁄8	3.24	94 3⁄8	3.38	8
99 3⁄4	2.52	98 1⁄8	2.57	109 3⁄8	2.68	96 1⁄2	3.29	93 1⁄2	3.42	15
99 1⁄4	2.54	98 3⁄8	2.58	109 3⁄8	2.68	96 1⁄8	3.33	92 1⁄8	3.48	22
99 3⁄4	2.55	98 3⁄8	2.58	110 1⁄8	2.67	96 1⁄8	3.35	92 1⁄4	3.50	29

issues were \$1,692 million, \$350 million, \$100 million, and \$400 million respectively; for the three United States bond issues, \$2,826 million, \$3,819 million, and \$1,606 million respectively; and for the two United Kingdom bond issues, £311 million and £1,073 million respectively.

4. Treasury Bill tender rates are at the date nearest the Wednesday shown. In Canada tenders are received on Thursday, in the United States on Monday, and in the United Kingdom on Friday.

5. For the range of yields at each tender in 1954, see table on page 41.

ESTIMATED DISTRIBUTION OF GOVT. OF CANADA DIRECT AND GTD. FUNDED DEBT

Millions of Dollars

DECEMBER 31, 1938 TO 1954 INCLUSIVE

Bank of Canada

	1938	1939	1940	1941	1942	1943	1944	1945	1946
OUTSTANDING DEBT¹									
1. Direct Funded Debt.									
(a) Unmatured: Special short-term issues ² ...	270	470	785	1,075	1,708	2,243	2,491	1,796	1,546
Other issues.....	3,028	2,984	3,352	3,924	5,771	8,382	11,277	15,049	15,222
(b) Matured and outstanding.....	3	4	7	14	4	27	22	15	32
2. Guaranteed Funded Debt.									
(a) Unmatured.....	1,035	1,085	1,031	971	772	715	608	556	517
Total Outstanding Debt.....	4,336	4,543	5,175	5,984	8,255	11,367	14,398	17,411	17,318
Exchange rate adjustment ³	—	52	64	82	93	80	73	68	—4
Total (after exchange rate adjustment).....	4,336	4,595	5,239	6,066	8,348	11,447	14,471	17,484	17,313
ESTIMATED DISTRIBUTION⁴									
1. Bank of Canada.....	182	229	572	605	1,012	1,256	1,477	1,842	1,904
2. Chartered Banks.....	767	949	908	1,166	1,782 ⁹	2,508 ⁹	3,121 ⁹	3,506 ⁹	3,317
3. Government Accounts.....	159	138	89	133	210	499	742	821	918
4. General Public.									
(a) Non-residents.....	1,411	1,398	1,276	1,109	995	1,003	1,035	1,144	1,091
(b) Resident corporate sector:									
(i) Refundable tax.....	—	—	—	—	—	20	60	184	252
(ii) Financial institutions;									
Life insurance companies.....	404	433	502	618	818	1,075	1,363	1,659	1,766
Other insurance companies.....	55	56	64	78	97	115	134	151	162
Quebec savings banks.....	21	21	18	21	24	34	55	67	77
Trust and loan companies.....	27	31	33	43	54	84	117	161	189
Other financial institutions.....	41	46	50	63	80	116	149	194	190
(iii) Non-financial corporations.....	180	202	360	455	602	932	1,240	1,195	1,036
(iv) Governments; Provincial.....	62	68	72	88	123	172	243	312	316
Municipal.....	57	62	62	67	72	96	96	124	129
(v) Total resident corporate ⁵	847	919	1,161	1,433	1,870	2,644	3,457	4,047	4,117
(c) Resident non-corporate sector: ^{5, 6}									
(i) Refundable tax.....	—	—	—	—	—	50	165	260	262
(ii) Other non-market issues ⁷	—	—	26	109	169	209	235	248	723
(iii) Market issues ^{5, 8}	970	962	1,207	1,511	2,310	3,278	4,239	5,616	4,981
(iv) Total resident non-corporate ⁸	970	962	1,233	1,620	2,479	3,537	4,639	6,125	5,966
Total General Public.....	3,228	3,279	3,670	4,162	5,344 ⁹	7,184 ⁹	9,131 ⁹	11,315 ⁹	11,174
Total Debt Outstanding.....	4,336	4,595	5,239	6,066	8,348	11,447	14,471	17,484	17,313

	1947	1948	1949	1950	1951	1952	1953	1954*
OUTSTANDING DEBT¹								
1. Direct Funded Debt.								
(a) Unmatured: Special short-term issues ² ...	1,200	1,300	1,200	1,500	1,400	1,400	1,400	1,530
Other issues.....	14,922	14,627	13,982	13,804	13,419	13,270	13,722	12,966
(b) Matured and outstanding.....	22	35	53	51	21	19	19	74
2. Guaranteed Funded Debt.								
(a) Unmatured.....	567	520	548	577	529	528	523	920
Total Outstanding Debt.....	16,711	16,482	15,783	15,932	15,369	15,217	15,664	15,490
Exchange rate adjustment ³	—4	—4	36	2	—27	—43	—37	—38
Total (after exchange rate adjustment).....	16,707	16,478	15,819	15,934	15,342	15,174	15,627	15,452
ESTIMATED DISTRIBUTION⁴								
1. Bank of Canada.....	1,881	2,013	2,009	1,942	2,191	2,227	2,270	2,222
2. Chartered Banks.....	2,648	2,959	3,112	3,079	2,754	2,784	2,760	3,313
3. Government Accounts.....	1,415	1,257	796	847	1,009	1,101	1,314	1,204
4. General Public.								
(a) Non-residents.....	1,053	1,158	1,240	1,366	1,168	955	835	714
(b) Resident corporate sector:								
(i) Refundable tax.....	258	234	170	114	24	—	—	—
(ii) Financial institutions;								
Life insurance companies.....	1,754	1,585	1,414	1,229	1,079	1,009	960	839
Other insurance companies.....	173	188	202	216	241	264	304	312
Quebec savings banks.....	85	95	97	93	90	96	92	65
Trust and loan companies.....	196	183	183	185	175	165	160	210
Other financial institutions.....	187	127	128	139	152	125	150	200
(iii) Non-financial corporations.....	727	670	715	930	895	740	695	595
(iv) Governments; Provincial.....	334	363	398	427	426	430	435	429
Municipal.....	120	102	96	81	75	68	68	57
(v) Total resident corporate ⁵	3,834	3,547	3,403	3,414	3,157	2,897	2,864	2,707
(c) Resident non-corporate sector: ^{5, 6}								
(i) Refundable tax.....	284	223	—	—	—	—	—	—
(ii) Other non-market issues ⁷	898	953	1,058	1,104	1,169	1,250	1,632	2,090
(iii) Market issues ^{5, 8}	4,694	4,368	4,201	4,182	3,894	3,960	3,952	3,202
(iv) Total resident non-corporate ⁸	5,876	5,544	5,259	5,286	5,063	5,210	5,584	5,292
Total General Public.....	10,763	10,249	9,902	10,066	9,388	9,062	9,283	8,713
Total Debt Outstanding.....	16,707	16,478	15,819	15,934	15,342	15,174	15,627	15,452

1. For recent monthly figures see table on pages 33-30. See also footnotes 1, 4 and 5 to that table. 2. See footnote 2 to table on page 32. 3. See footnote 5 to table on page 32. 4. Recent monthly figures for the four main categories are given in table on pages 30-33. 5. Includes any special bank issues, mainly Treasury Bills, held by this sector of the general public. 6. For definition of this sector, see footnote to table on pages 62-63. 7. War Savings Certificates and Canada Savings Bonds. 8. Includes all residual errors. 9. Chartered banks' temporary advances to the general public in connection with the purchase of Victory Loan Bonds at time of issue, amounting to 166, 261, 271 and 411 in the years 1942 to 1945 inclusive, have been included in chartered banks' holdings of Government securities and deducted from holdings of the general public. * Preliminary.

FOREIGN EXCHANGE RATES¹

Canadian cents per unit

Bank of Canada

Business Days	U.S. DOLLAR					£ STERLING				
	Spot Rates			Average Noon Rates ²		Spot Rates			Average Noon Rates ²	
	High	Low	Close	Spot	90-Day Forward Rate ²	High	Low	Close	Spot	90-Day Forward Rate ²
	Selling		Buying	Selling	Buying	Selling		Buying	Selling	Buying
1939—Sept. 16 ³	111	110	111	110	111 $\frac{1}{16}$	110	446	442	446	440 $\frac{1}{2}$
Sept. 18 ³	111	110	111	110	111 $\frac{1}{16}$	110	447	443	447	441 $\frac{1}{2}$
1945—Aug. 4 ³	111	110	111	110	111 $\frac{1}{16}$	109 $\frac{1}{16}$	447	443	447	442 $\frac{1}{2}$
Oct. 15 ³	110 $\frac{1}{2}$	110	110	110	110 $\frac{1}{16}$	109 $\frac{1}{16}$	445	443	445	442 $\frac{1}{2}$
1946—July 5 ³	100 $\frac{1}{2}$	100	100	100	100 $\frac{1}{16}$	99 $\frac{1}{16}$	404	402	404	401 $\frac{1}{2}$
1949—Sept. 20 ³	110 $\frac{1}{2}$	110	110	110	110 $\frac{1}{16}$	109 $\frac{1}{16}$	308 $\frac{3}{4}$	307 $\frac{1}{4}$	309 $\frac{1}{2}$	306
1950 ⁴	110 $\frac{1}{2}$	103 $\frac{1}{4}$	105 $\frac{1}{16}$	108.92 ⁴	108.97 ⁴		308 $\frac{3}{4}$	289 $\frac{1}{4}$	296 $\frac{5}{8}$	304.64 ⁴
1951	107 $\frac{1}{16}$	101 $\frac{1}{16}$	101 $\frac{1}{16}$	105.28	104.92		300 $\frac{3}{4}$	281	281	294.68
1952	101 $\frac{1}{2}$	95 $\frac{3}{4}$	97 $\frac{7}{8}$	97.89	98.09		281 $\frac{1}{2}$	266	272 $\frac{1}{16}$	273.40
1953	99 $\frac{3}{8}$	96 $\frac{3}{4}$	97 $\frac{1}{2}$	98.34	98.66		280 $\frac{1}{16}$	272	273 $\frac{3}{8}$	276.66
1954	98 $\frac{3}{4}$	96 $\frac{1}{16}$	96 $\frac{3}{8}$	97.32	97.65		278 $\frac{5}{16}$	269	269	273.39
1950—Oct.	107	104 $\frac{1}{16}$	104 $\frac{1}{16}$	105.34	104.72		299 $\frac{1}{16}$	292 $\frac{3}{8}$	293 $\frac{1}{2}$	294.96
Nov.	104 $\frac{3}{4}$	103 $\frac{1}{2}$	104 $\frac{1}{16}$	104.03	103.67		293 $\frac{1}{2}$	289 $\frac{1}{4}$	293	291.23
Dec.	106	104 $\frac{3}{8}$	105 $\frac{1}{16}$	105.31	104.87		296 $\frac{3}{4}$	293	296	294.86
1951—Jan.	105 $\frac{1}{2}$	104 $\frac{1}{2}$	105 $\frac{1}{16}$	105.17	104.76		296 $\frac{1}{2}$	293	294	294.46
Feb.	105 $\frac{1}{2}$	104 $\frac{1}{16}$	104 $\frac{1}{16}$	104.92	104.52		295	292 $\frac{1}{16}$	292	293.82
Mar.	105 $\frac{1}{4}$	104 $\frac{1}{16}$	104 $\frac{3}{8}$	104.73	104.35		294 $\frac{3}{4}$	292 $\frac{1}{2}$	293	293.29
Apr.	106 $\frac{1}{16}$	104 $\frac{1}{16}$	106 $\frac{3}{8}$	105.99	105.62		299 $\frac{1}{16}$	293 $\frac{7}{8}$	298	296.74
May	106 $\frac{1}{16}$	105 $\frac{1}{2}$	106 $\frac{1}{16}$	106.37	106.00		299 $\frac{1}{2}$	295	299	297.89
June	107 $\frac{1}{16}$	106 $\frac{1}{2}$	106 $\frac{1}{16}$	106.94	106.56		300 $\frac{1}{2}$	298	298	299.41
July	106 $\frac{3}{8}$	105 $\frac{1}{16}$	105 $\frac{1}{16}$	106.05	105.64		298 $\frac{1}{2}$	295	295	296.90
Aug.	105 $\frac{1}{16}$	105 $\frac{3}{8}$	105 $\frac{1}{2}$	105.56	105.17		296 $\frac{1}{2}$	294	295	295.46
Sept.	105 $\frac{3}{4}$	105 $\frac{1}{16}$	105 $\frac{3}{8}$	105.56	105.19		296	294	295 $\frac{3}{16}$	295.68
Oct.	105 $\frac{1}{2}$	104 $\frac{1}{16}$	104 $\frac{1}{2}$	105.08	104.70		295 $\frac{1}{2}$	291	293	294.11
Nov.	104 $\frac{3}{8}$	103 $\frac{1}{2}$	103 $\frac{1}{16}$	104.35	103.99		293 $\frac{1}{16}$	289 $\frac{1}{16}$	290 $\frac{1}{16}$	292.06
Dec.	103 $\frac{1}{2}$	101 $\frac{1}{16}$	101 $\frac{1}{16}$	102.56	102.52		290 $\frac{1}{2}$	281	281	286.49
1952—Jan.	101 $\frac{1}{8}$	100	100 $\frac{3}{8}$	100.48	100.50		281 $\frac{1}{2}$	278 $\frac{1}{8}$	279	279.51
Feb.	100 $\frac{1}{16}$	98	100	100.10	100.16		280	278 $\frac{1}{16}$	278	278.43
Mar.	100	100	98 $\frac{1}{2}$	99.59	99.83		280 $\frac{1}{16}$	276 $\frac{1}{2}$	277	278.58
Apr.	98 $\frac{1}{2}$	97 $\frac{3}{8}$	98	98.09	98.27		276 $\frac{7}{8}$	274 $\frac{5}{8}$	275 $\frac{1}{4}$	275.46
May	98 $\frac{3}{4}$	98	98 $\frac{1}{16}$	98.38	98.57		276 $\frac{7}{8}$	273 $\frac{1}{16}$	273 $\frac{1}{16}$	275.49
June	98	97 $\frac{3}{16}$	97 $\frac{1}{16}$	97.92	98.10		274 $\frac{3}{4}$	270 $\frac{3}{8}$	270 $\frac{1}{16}$	272.68
July	97 $\frac{1}{2}$	96 $\frac{1}{16}$	96 $\frac{1}{16}$	96.91	97.29		272 $\frac{1}{2}$	267 $\frac{1}{16}$	269	270.21
Aug.	96 $\frac{3}{8}$	95 $\frac{9}{16}$	96 $\frac{1}{16}$	96.11	96.32		269 $\frac{1}{2}$	267 $\frac{1}{2}$	267	268.05
Sept.	96 $\frac{1}{16}$	95 $\frac{7}{8}$	96	95.98	96.05		267 $\frac{1}{16}$	266 $\frac{3}{8}$	267 $\frac{1}{16}$	267.11
Oct.	97 $\frac{7}{8}$	96	96 $\frac{3}{8}$	96.43	96.59		271 $\frac{1}{16}$	267 $\frac{1}{2}$	270 $\frac{1}{16}$	269.36
Nov.	98 $\frac{3}{8}$	96 $\frac{1}{2}$	97 $\frac{1}{2}$	97.66	97.98		276 $\frac{1}{16}$	270 $\frac{1}{16}$	273	273.52
Dec.	97 $\frac{1}{16}$	96 $\frac{1}{16}$	97 $\frac{7}{8}$	97.06	97.45		273 $\frac{1}{16}$	270 $\frac{1}{16}$	272 $\frac{1}{16}$	272.40
1953—Jan.	97	96 $\frac{1}{4}$	97	97.05	97.49		273 $\frac{1}{16}$	272 $\frac{3}{8}$	273 $\frac{1}{16}$	273.05
Feb.	98 $\frac{1}{16}$	97	98 $\frac{3}{8}$	97.73	98.10		277 $\frac{1}{2}$	273 $\frac{1}{16}$	277 $\frac{1}{2}$	275.55
Mar.	98 $\frac{3}{8}$	97 $\frac{1}{4}$	98 $\frac{1}{16}$	98.33	98.50		277 $\frac{1}{2}$	275 $\frac{1}{16}$	276 $\frac{3}{8}$	276.92
Apr.	98 $\frac{3}{8}$	98	98 $\frac{1}{2}$	98.37	98.54		277 $\frac{1}{16}$	275 $\frac{1}{16}$	277 $\frac{1}{16}$	277.13
May	99 $\frac{3}{8}$	98 $\frac{3}{8}$	99 $\frac{1}{2}$	99.41	99.58		280 $\frac{1}{16}$	280 $\frac{1}{16}$	278 $\frac{1}{16}$	279.80
June	99	99 $\frac{1}{16}$	99 $\frac{3}{8}$	99.44	99.63		280 $\frac{1}{2}$	278	279	279.82
July	99 $\frac{1}{16}$	98 $\frac{1}{16}$	98 $\frac{1}{16}$	99.18	99.56		279 $\frac{3}{8}$	278 $\frac{9}{16}$	278	279.29
Aug.	99	98 $\frac{1}{16}$	98 $\frac{3}{8}$	98.83	99.26		278 $\frac{1}{16}$	277 $\frac{1}{2}$	277 $\frac{1}{16}$	278.25
Sept.	98	97 $\frac{3}{8}$	97 $\frac{3}{8}$	98.43	98.76		277 $\frac{1}{16}$	274	274	275.94
Oct.	98 $\frac{3}{8}$	97 $\frac{3}{8}$	97 $\frac{3}{8}$	98.25	98.46		276 $\frac{3}{8}$	273	275	275.76
Nov.	98 $\frac{1}{16}$	97 $\frac{7}{8}$	97 $\frac{1}{2}$	97.77	98.13		275 $\frac{1}{16}$	273	274	274.89
Dec.	97 $\frac{3}{8}$	97	97 $\frac{3}{8}$	97.31	97.83		274 $\frac{1}{16}$	272 $\frac{3}{8}$	273 $\frac{5}{8}$	273.52
1954—Jan.	97 $\frac{1}{16}$	97 $\frac{1}{16}$	97 $\frac{3}{8}$	97.29	97.78		274 $\frac{3}{8}$	272 $\frac{3}{8}$	273	273.56
Feb.	97 $\frac{1}{2}$	96 $\frac{1}{16}$	96 $\frac{1}{2}$	96.65	97.14		273 $\frac{1}{2}$	271 $\frac{1}{2}$	271 $\frac{1}{16}$	271.93
Mar.	98 $\frac{3}{16}$	96 $\frac{3}{8}$	97 $\frac{1}{8}$	97.08	97.43		276 $\frac{1}{16}$	271 $\frac{1}{2}$	275	273.29
Apr.	98 $\frac{1}{2}$	97 $\frac{3}{8}$	98 $\frac{1}{2}$	98.25	98.85		278 $\frac{1}{16}$	275 $\frac{1}{16}$	278 $\frac{1}{8}$	276.93
May	98 $\frac{1}{16}$	98 $\frac{1}{16}$	98 $\frac{1}{16}$	98.43	98.84		278	276 $\frac{1}{16}$	276 $\frac{1}{16}$	277.48
June	98 $\frac{1}{16}$	97 $\frac{3}{8}$	97 $\frac{3}{8}$	98.13	98.53		277 $\frac{1}{16}$	275 $\frac{1}{16}$	275 $\frac{1}{16}$	276.61
July	97 $\frac{3}{8}$	97 $\frac{1}{16}$	97 $\frac{1}{16}$	97.44	97.68		275 $\frac{1}{16}$	273 $\frac{1}{16}$	274 $\frac{1}{16}$	274.59
Aug.	97 $\frac{7}{8}$	96 $\frac{3}{8}$	97 $\frac{1}{16}$	97.02	97.27		274 $\frac{1}{16}$	271 $\frac{1}{2}$	272 $\frac{1}{16}$	272.95
Sept.	97 $\frac{1}{16}$	96 $\frac{3}{8}$	96 $\frac{1}{16}$	96.97	97.13		272 $\frac{1}{16}$	270 $\frac{1}{16}$	271 $\frac{1}{16}$	271.56
Oct.	97 $\frac{7}{8}$	96 $\frac{3}{8}$	96 $\frac{1}{16}$	96.98	97.22		271 $\frac{1}{2}$	270 $\frac{1}{16}$	271 $\frac{1}{16}$	271.34
Nov.	97	96 $\frac{3}{8}$	96 $\frac{1}{16}$	96.92	97.10		271	269 $\frac{1}{16}$	271 $\frac{1}{16}$	270.90
Dec.	97 $\frac{1}{16}$	96 $\frac{3}{8}$	96 $\frac{1}{16}$	96.80	97.01		270 $\frac{1}{2}$	269	269	269.88

1. With the exception of the Foreign Exchange Control period from Sept. 16, 1939 to Sept. 30, 1950, the rates shown are as reported on transactions between banks in the exchange market.

2. The 90-day forward rates are the averages of approximate closing rates prior to May 6, 1954 and approximate noon rates thereafter.

3. Dates at which the official rates were introduced and changed.

4. Official rates were withdrawn on Sept. 30 and the exchange market re-opened. The average noon rates for 1950 are a simple average of the mid-rates for the first nine months plus the market rates for the last three months.

OFFICIAL HOLDINGS OF GOLD AND U. S. DOLLARS¹

Millions of U. S. Dollars

Department of Finance

As at	Sept. 15 1939	Dec. 31 1939	Dec. 31 1940	Dec. 31 1941	Dec. 31 1942	Dec. 31 1943	Dec. 31 1944	Dec. 31 1945	Dec. 31 1946	Dec. 31 1947	Dec. 31 1948	Dec. 31 1949
Gold.....	204.9	218.0	136.5	135.9	154.9	224.4	293.9	353.9	536.0	286.6	401.3	486.4
U.S. Dollars....	188.2	186.2	195.6	51.7	163.6	425.2	608.3	1,154.1	708.9	215.1	596.5	630.7
TOTAL.....	393.1	404.2	332.1	187.6	318.5	649.6	902.2	1,508.0	1,244.9	501.7	997.8	1,117.1

Month-end	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1945												
Gold.....	292.5	301.2	310.9	318.3	327.0	313.8	320.7	302.6	309.5	320.8	328.3	353.9
U.S. Dollars....	667.7	696.3	733.7	779.9	791.3	920.4	1,011.7	1,105.4	1,129.8	1,154.7	1,163.5	1,154.1
TOTAL.....	960.2	997.5	1,044.6	1,098.2	1,118.3	1,234.2	1,332.4	1,408.0	1,439.3	1,475.5	1,491.8	1,508.0

1946												
Gold.....	354.7	368.2	513.3	524.7	563.5	540.2	544.9	557.9	564.7	573.1	553.7	536.0
U.S. Dollars....	1,063.5	1,110.0	1,125.4	1,120.0	1,103.3	1,084.0	1,058.2	1,005.2	952.7	881.1	796.4	708.9
TOTAL.....	1,418.2	1,478.2	1,638.7	1,644.7	1,666.8	1,624.2	1,603.1	1,563.1	1,517.4	1,454.2	1,350.1	1,244.9

1947												
Gold.....	493.9	407.4	387.8	392.4	378.4	338.8	322.5	327.9	335.8	344.5	302.4	286.6
U.S. Dollars....	649.2	550.3	423.5	307.9	332.0	327.1	328.8	340.1	279.6	182.0	177.8	215.1
TOTAL.....	1,143.1	957.7	811.3	700.3	710.4	665.9	651.3	668.0	615.4	526.5	480.2	501.7

1948												
Gold.....	296.0	305.3	313.5	322.7	331.2	340.4	350.7	359.9	370.9	380.1	388.9	401.3
U.S. Dollars....	215.0	222.2	294.0	345.7	362.9	401.5	418.0	454.3	484.0	512.1	579.3	596.5
TOTAL.....	511.0	527.5	607.5	668.4	694.1	741.9	768.7	814.2	854.9	892.2	968.2	997.8

1949												
Gold.....	407.2	406.6	408.1	397.7	409.7	419.3	427.2	439.7	450.2	461.7	475.4	486.4
U.S. Dollars....	614.7	637.3	659.1	593.5	567.5	557.6	545.9	547.4	535.1	545.7	593.0	630.7
TOTAL.....	1,021.9	1,043.9	1,067.2	991.2	977.2	976.9	973.1	987.1	985.3	1,007.4	1,068.4	1,117.1

1. Gold, U. S. dollars and short-term securities of the U. S. Government held by the Exchange Fund Account, other Government accounts, and the net holdings of the Bank of Canada.

OFFICIAL HOLDINGS OF GOLD AND U. S. DOLLARS¹*Millions of U. S. Dollars**Department of Finance*

Month-end	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
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1950

Gold.....	500.3	500.7	502.3	502.3	506.2	509.5	521.8	533.4	542.8	558.3	569.9	580.0
U.S. Dollars....	649.1	675.2	689.9	674.9	676.2	745.9	798.7	970.8	1,246.8	1,268.3	1,217.3	1,161.5
Total.....	1,149.4	1,175.9	1,192.2	1,177.2	1,182.4	1,255.4	1,320.5	1,504.2	1,789.6	1,826.6	1,787.2	1,741.5

1951

Gold.....	596.0	606.9	610.4	625.3	634.4	645.7	662.9	672.7	682.6	724.2	792.2	841.7
U.S. Dollars....	1,147.3	1,134.8	1,043.0	1,039.0	1,047.2	1,037.3	1,005.8	889.1	927.5	953.9	956.7	936.9
Total.....	1,743.3	1,741.7	1,653.4	1,664.3	1,681.6	1,683.0	1,668.7	1,561.8	1,610.1	1,678.1	1,748.9	1,778.6

1952

Gold.....	847.0	855.7	866.2	870.0	876.2	884.4	878.2	873.9	883.1	875.3	875.5	885.0
U.S. Dollars....	936.5	931.3	921.0	932.7	930.5	943.3	966.8	974.0	972.5	980.7	966.5	975.2
Total.....	1,783.5	1,787.0	1,787.2	1,802.7	1,806.7	1,827.7	1,845.0	1,847.9	1,855.6	1,856.0	1,842.0	1,860.2

1953

Gold.....	888.5	892.9	905.8	913.7	923.0	934.7	942.2	951.0	959.8	968.3	976.4	986.1
U.S. Dollars....	978.3	944.2	939.5	930.0	838.2	815.4	813.5	813.4	827.5	816.2	830.3	832.4
Total.....	1,866.8	1,837.1	1,845.3	1,843.7	1,761.2	1,750.1	1,755.7	1,764.4	1,787.3	1,784.5	1,806.7	1,818.5

1954

Gold.....	997.5	1,007.8	1,015.7	1,021.9	1,027.3	1,033.7	1,039.9	1,046.4	1,052.8	1,059.3	1,065.8	1,072.7
U.S. Dollars....	836.6	845.7	811.5	788.6	794.9	829.6	852.9	859.2	845.8	841.6	855.7	869.9
Total.....	1,834.1	1,853.5	1,827.2	1,810.5	1,822.2	1,863.3	1,892.8	1,905.6	1,898.6	1,900.9	1,921.5	1,942.6

1. Gold, U. S. dollars and short-term securities of the U. S. Government held by the Exchange Fund Account, other Government accounts, and the net holdings of the Bank of Canada.

DIRECT ESTIMATE OF PERSONAL

Millions of Dollars

Bank of

	1939	1940	1941	1942
I. ASSET CHANGES (Annual increase [+] or decrease [-])				
A. LIQUID ASSETS:				
(i) Currency and active bank deposits.....	+89	+133	+175	+214
(ii) Inactive bank deposits.....	+76	-88	-10	-53
(iii) Other institutional deposits.....	+5	-12	+12	+22
(iv) Government of Canada non-market securities.....	-	+26	+83	+60
(v) Government of Canada market securities.....	-8	+245	+304	+799
(vi) Refundable tax.....	-	-	-	-
(vii) Other bonds and stocks.....	-90	-10	-30	-140
TOTAL.....	+72	+294	+534	+902
B. CONTRACTUAL SAVING:				
(i) Life insurance.....	+81	+84	+108	+125
(ii) Government of Canada annuities.....	+17	+16	+17	+17
TOTAL.....	+98	+100	+125	+142
C. REAL INVESTMENT:				
(i) Inventories:				
(1) Farm.....	+60	+75	-48	+354
(2) Unincorporated business.....	+29	+21	+32	-15
(ii) Other Real Investment:				
(1) Residential construction.....	+172	+185	+217	+179
(2) Farm; construction, machinery and equipment.....	+78	+100	+110	+93
(3) Unincorporated business; construction, machinery and equipment.....	+60	+60	+89	+69
(4) Depreciation [-].....	-273	-278	-297	-318
TOTAL.....	+126	+163	+103	+362
D. TOTAL CHANGE IN ASSETS.....	+296	+557	+762	+1,406
II. LIABILITY CHANGES (Annual increase [+] or decrease[-])				
A. CONSUMER DEBT:				
(i) To corporate retail dealers (charge accounts and instalment credit).....	-4	+10	-16	-36
(ii) To sales finance companies; instalment credit.....	-8	+8	+3	-32
(iii) Cash personal loans.....	+10	+5	+2	-6
B. MORTGAGE DEBT (to government and corporate lenders).....	+53	+37	+21	-43
C. LOANS FROM CHARTERED BANKS TO:				
(i) Individuals (on the security of marketable bonds and stocks).....	-11	-7	+6	-24
(ii) Farmers.....	-	-4	-5	-1
(iii) Unincorporated business.....	+1	+11	+10	-19
(iv) Religious, educational, health and welfare institutions.....	-	-2	-1	-6
D. LOANS FROM STOCKBROKERS.....	-9	-15	-1	-3
E. OTHER NET PAYABLES OF UNINCORPORATED BUSINESS:				
(i) To sales finance companies:				
(1) Commercial goods; instalment credit.....	-2	+2	+1	-7
(2) Wholesale financing.....	-1	-	+4	-5
(ii) To other corporations.....	-	+18	+18	-12
F. TOTAL CHANGE IN LIABILITIES.....	+29	+63	+42	-194
III. DIRECT ESTIMATE OF PERSONAL SAVING (ID - IIF ABOVE).....	+267	+494	+720	+1,600
IV. D.B.S. RESIDUAL ESTIMATE OF PERSONAL SAVING.....	+304	+409	+547	+1,466

★ This table presents an estimate of personal saving in Canada prepared by the direct method of compiling the net changes during each year in the various assets and liabilities of the personal sector. "Personal" is here defined to include consumers, unincorporated business, private pension funds and religious, educational, health and welfare institutions. The results of the direct estimate may be compared with the National Accounts estimate

of personal saving prepared by the Dominion Bureau of Statistics (IV above), which is obtained by deducting personal expenditure from personal income after tax. Differences between the two estimates are accounted for in part by statistical discrepancies which cannot yet be eliminated, and in part by omission of changes in minor asset and liability items which have not yet been identified. The direct estimate should therefore be treated as

SAVING IN CANADA★: 1939 - 1954

Canada

Millions of Dollars

1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953	1954*
+288	+273	+277	+224	+45	+155	+27	+74	+98	+242	+44	+166
+199	+398	+338	+396	+295	+261	+301	+56	+104	+251	+130	+384
+47	+89	+89	+102	+82	+75	+75	+64	+63	+104	+87	+175
+40	+26	+13	+475	+175	+55	+105	+46	+65	+81	+382	+458
+968	+961	+1,372	-594	-323	-320	-173	-19	-288	+66	-8	-750
+50	+115	+95	+2	+22	-61	-223	-	-	-	-	-
-220	-160	-195	-80	-50	+135	+325	+260	+150	+315	+325	+250
+1,372	+1,702	+1,989	+525	+246	+300	+437	+481	+192	+1,059	+960	+683
+159	+172	+178	+184	+183	+192	+208	+209	+228	+245	+272	+300
+22	+28	+41	+63	+72	+72	+64	+58	+56	+59	+62	+65
+181	+200	+219	+247	+255	+264	+272	+267	+284	+304	+334	+365
-125	-103	-231	-57	-79	-65	-72	+131	+354	+237	+50	-145
-14	+4	+23	+113	+184	+109	+95	+146	+142	-11	+69	+33
+162	+209	+254	+331	+439	+553	+639	+740	+723	+718	+939	+1,010
+62	+104	+128	+180	+271	+347	+415	+468	+532	+549	+540	+389
+50	+64	+104	+144	+215	+289	+313	+368	+367	+345	+480	+473
-329	-343	-355	-392	-452	-511	-576	-678	-768	-830	-916	-977
-194	-65	-77	+319	+578	+722	+814	+1,175	+1,350	+1,008	+1,162	+783
+1,359	+1,837	+2,131	+1,091	+1,079	+1,286	+1,523	+1,923	+1,826	+2,371	+2,456	+1,831
-17	+3	+13	+24	+83	+49	+37	+45	-31	+111	+53	+29
-10	-1	+2	+16	+24	+23	+45	+86	-16	+187	+139	-29
+1	+13	+28	+58	+54	+26	+42	+78	+2	+72	+109	+98
-93	-98	-53	+81	+73	+164	+221	+262	+264	+180	+249	+347
+16	+25	+48	+48	+5	+8	+21	+50	-9	+40	+30	+34
+3	+8	+14	+39	+38	+15	+22	+68	+35	+30	+25	+5
-8	+6	+23	+71	+92	+28	+14	+54	+32	+16	+85	+56
-3	-1	-	+1	+6	+12	-1	+9	+10	-3	+8	+7
+10	+13	+27	-12	+10	-8	+3	+11	+12	+4	-15	+8
-3	-	+2	+13	+28	+1	+7	+19	+28	+32	+14	-16
-1	-1	+1	+11	+13	-1	+7	+26	+8	-7	+12	-20
-15	-15	-2	+25	+57	+47	+25	+73	+51	-1	+75	+54
-120	-48	+103	+375	+483	+364	+443	+781	+386	+661	+784	+559
+1,479	+1,885	+2,028	+716	+596	+922	+1,080	+1,142	+1,440	+1,710	+1,672	+1,272
+1,751	+1,977	+1,619	+988	+426	+1,009	+1,005	+645	+1,390	+1,525	+1,600	+1,071

experimental and the results used with care. Further discussion of the concepts and methods employed is contained in a paper, "Personal Saving in Canada: 1939-1953", published in the Proceedings of the Annual Meeting of the American Statistical Association, Montreal, September 1954, and available in memorandum form on request to the Research Department.

In preparing these estimates, many sources of information have been drawn upon, including D.B.S., Central Mortgage and Housing Corporation and the Department of Insurance, as well as Provincial Government agencies and private sources.

* Preliminary.

CANADIAN INVESTMENT TRANSACTIONS OF TWELVE LIFE INSURANCE COMPANIES¹

Millions of Dollars

		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	12 Months' Total *
NET INVESTMENT IN:—														
Govt. of Canada Bonds ²	1952	-2.6	-2.8	-5.0	-2.6	-1.1	-4.3	-2.0	-0.3	-2.9	-6.3	-9.6	-9.3	-48.7
	1953	-12.2	-0.9	-5.2	-2.6	-3.8	-10.5	-7.1	0.1	6.8	0.6	1.4	-11.0	-44.4
	1954	-6.2	8.0	-14.6	-10.6	-30.0	-1.1	-11.4	-0.6	-10.4	7.6	-12.3	-15.2	-96.7
Provincial Bonds ²	1952	5.0	2.8	5.2	1.0	4.1	-0.9	0.7	-2.6	-3.1	1.7	2.3	2.5	18.8
	1953	1.1	-1.2	3.8	-0.1	-5.1	-1.1	7.2	-0.4	-0.1	-1.0	-0.8	-1.2	1.2
	1954	2.7	3.7	4.1	1.1	18.3	-2.5	2.9	-6.4	-3.8	1.2	-4.0	-2.2	15.1
Municipal Bonds ²	1952	3.0	2.2	3.7	2.2	1.6	1.9	1.3	1.2	1.0	0.8	3.0	—	22.0
	1953	1.3	1.3	1.2	0.2	0.1	1.1	1.3	2.0	0.6	0.6	0.6	0.6	10.7
	1954	0.3	0.9	3.0	2.9	1.1	0.9	3.1	1.2	1.3	1.1	0.6	0.4	16.8
Corporate & Other Bonds	1952	2.2	9.4	11.3	16.4	3.9	6.6	4.8	2.1	2.7	7.7	9.0	12.0	88.1
	1953	32.7	12.6	23.7	6.5	10.7	13.4	7.4	2.6	-0.2	-0.3	-3.9	15.2	120.5
	1954	9.4	5.8	18.7	17.3	3.6	7.9	6.1	0.2	10.8	-4.7	15.9	1.6	92.5
Pref. & Com. Stocks	1952	—	-1.1	0.3	1.4	-0.4	0.3	0.1	-0.3	-0.1	0.1	-0.1	0.2	0.3
	1953	-1.0	-0.3	-0.3	2.6	-0.3	—	-0.7	—	0.2	1.2	0.2	0.3	2.0
	1954	-0.5	-0.5	-0.5	-0.4	-0.3	-0.1	-0.6	-0.7	-1.1	0.4	0.2	0.9	-3.2
Mortgage Loans (Gross) ³	1952	17.1	12.0	11.1	12.6	16.9	18.3	24.5	19.8	20.9	22.6	21.1	23.8	220.7
	1953	18.9	17.9	18.4	18.1	21.0	27.4	25.7	21.6	24.9	25.7	26.2	27.1	273.0
	1954	22.2	19.0	22.0	21.3	24.8	29.4	32.6	34.4	38.7	33.0	42.2	37.5	357.1
Real Estate ⁴	1952	1.8	1.4	1.0	0.7	1.7	2.6	1.7	1.3	1.0	0.1	0.4	1.8	15.5
	1953	1.0	0.6	1.1	1.0	1.4	1.2	1.6	1.9	0.5	1.0	0.6	2.5	14.3
	1954	1.0	1.2	0.8	1.8	2.0	3.4	3.0	1.7	2.6	2.5	2.5	4.7	27.1
Policy Loans	1952	0.9	0.9	1.1	1.5	1.5	1.1	0.9	0.9	1.3	0.7	0.3	0.4	11.6
	1953	0.8	0.3	1.1	1.3	1.0	0.8	0.8	0.9	1.1	0.8	0.7	0.5	10.2
	1954	1.0	0.8	1.2	1.3	1.2	1.3	1.0	0.9	1.1	1.0	0.7	0.6	12.1
Total⁵	1952	27.4	24.8	28.7	33.2	28.2	25.6	32.0	22.1	20.8	27.4	26.4	31.4	328.3
	1953	42.6	30.3	43.8	27.0	25.0	32.3	36.2	28.7	33.8	28.6	25.0	34.0	387.5
	1954	29.9	38.9	34.7	34.7	20.7	39.2	36.7	30.7	39.2	42.1	45.8	28.3	420.8
NET SOURCE OF FUNDS:—														
Mortgage Repayments (Gross) ³	1952	9.5	8.9	8.3	8.2	8.1	8.7	9.5	8.8	9.0	9.4	9.5	10.7	108.5
	1953	10.3	9.8	10.0	9.6	10.0	10.4	10.4	9.7	9.8	11.0	11.6	9.9	122.5
	1954	11.3	10.3	11.8	10.4	11.7	10.8	12.1	11.5	12.1	12.1	12.7	10.1	136.8
Funds Transferred From Abroad	1952	-1.9	-0.5	5.0	5.6	1.3	1.8	-1.1	-0.2	-0.1	-1.9	-0.5	8.3	15.9
	1953	-4.5	-2.2	4.8	3.0	1.7	1.7	5.5	-1.5	1.9	0.9	0.1	—	11.3
	1954	-2.5	—	2.6	-0.7	2.1	2.4	3.2	2.3	2.6	3.9	2.6	4.4	22.8
Funds From Canadian Insurance Operations★	1952	19.8	16.4	15.4	19.4	18.8	15.1	23.6	13.5	11.9	19.9	17.4	12.4	203.9
	1953	36.8	22.7	29.0	14.4	13.3	20.2	20.3	20.5	22.1	16.7	13.3	24.1	253.7
	1954	21.1	28.6	20.3	25.0	6.9	26.0	21.4	16.9	24.5	26.1	30.5	13.8	261.2
Total	1952	27.4	24.8	28.7	33.2	28.2	25.6	32.0	22.1	20.8	27.4	26.4	31.4	328.3
	1953	42.6	30.3	43.8	27.0	25.0	32.3	36.2	28.7	33.8	28.6	25.0	34.0	387.5
	1954	29.9	38.9	34.7	34.7	20.7	39.2	36.7	30.7	39.2	42.1	45.8	28.3	420.8

1. Data are based on cash transactions affecting ledger assets and taking place in Canadian dollars, by 12 companies whose net premium income in Canada in 1954 was 78.7% of the total for all companies registered under the federal Insurance Acts. Total Canadian assets of these 12 companies at December 31, 1938, 1946, 1949 to 1954 are shown on opposite page.

2. Includes guaranteed bonds.

3. Includes sale agreements.

4. Includes real estate for the production of income.

5. Includes gross mortgage loans.

* Figures rounded to the nearest \$100,000. Due to rounding, 12 months' totals may not equal the sum of the monthly components.

★ Balancing item in the table, representing mainly Canadian dollars available from insurance operations plus any reduction or minus any increase in Canadian dollar cash balances.

CANADIAN ASSETS OF TWELVE LIFE INSURANCE COMPANIES¹

Millions of Dollars

Compiled from the Companies' Annual Statements to the Dept. of Insurance

As at December 31st	1938	1946	1949	1950	1951	1952	1953	1954
Government of Canada Bonds ²	320.0	1,507.6	1,176.2	1,008.0	885.2	833.4	783.3	681.2
Provincial Bonds ²	240.4	151.6	257.2	256.2	233.3	252.8	254.0	267.0
Municipal Bonds ²	165.0	104.3	142.7	172.9	203.0	224.1	234.2	250.5
Corporate & Other Bonds ^{2,3}	181.7	239.6	618.4	762.9	923.9	1,006.0	1,120.7	1,205.9
Preferred & Common Stocks ⁴	52.8	53.0	53.1	59.8	57.8	58.6	60.6	57.1
Mortgage Loans and Sale Agreements ⁵	327.3	304.4	590.8	739.1	883.5	998.8	1,154.5	1,374.9
Real Estate ^{5,6}	74.4	31.6	43.0	55.9	75.0	92.4	103.3	127.9
Policy Loans ⁷	182.9	123.9	138.2	147.6	164.2	175.4	185.3	197.4
Cash ⁸	19.7	24.9	27.7	34.8	30.9	37.3	27.9	20.0
All Other Canadian Assets ⁹	1.2	1.4	2.0	1.9	1.5	1.7	2.7	1.5
Total Canadian Assets⁹	1,565.4	2,542.3	3,049.3	3,239.1	3,458.3	3,680.5	3,926.5	4,183.4

PERCENTAGE DISTRIBUTION

Percent	1938	1946	1949	1950	1951	1952	1953	1954
Government of Canada Bonds ²	20.4	59.3	38.6	31.1	25.6	22.7	20.0	16.3
Provincial Bonds ²	15.4	5.9	8.4	7.9	6.7	6.9	6.5	6.4
Municipal Bonds ²	10.5	4.1	4.7	5.3	5.9	6.1	6.0	6.0
Corporate & Other Bonds ^{2,3}	11.6	9.4	20.3	23.6	26.7	27.3	28.5	28.8
Preferred & Common Stocks ⁴	3.4	2.1	1.7	1.8	1.7	1.6	1.5	1.4
Mortgage Loans and Sale Agreements ⁵	20.9	12.0	19.4	22.8	25.5	27.1	29.4	32.9
Real Estate ^{5,6}	4.7	1.2	1.4	1.7	2.2	2.5	2.6	3.0
Policy Loans ⁷	11.7	4.9	4.5	4.6	4.8	4.8	4.7	4.7
Cash ⁸	1.3	1.0	.9	1.1	.9	1.0	.7	.5
All Other Canadian Assets ⁹ .....	.1	.1	.1	.1	*	*	.1	*
Total Canadian Assets⁹	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1. Relates to the life branch assets of 12 life insurance companies whose net premium income in Canada in 1954 was 78.7 per cent of the total of all companies registered under the federal Insurance Acts. Annual changes in asset holdings differ slightly from the net annual Canadian dollar investments of the same companies as shown in the table on the opposite page, by reason of book valuation adjustments, time lags, and minor differences of definition. In the case of the Canadian security holdings of the two companies whose head offices are in the United States the table relates only to securities physically held in Canada by the Receiver-General or Canadian trustees.

2. Comprises direct and guaranteed bonds, payable only or optionally in Canadian dollars, issued by federal, provincial and municipal governments and by Canadian incorporated companies and institutions. In the last 4 years includes the following holdings of bonds payable optionally in Canadian or foreign currencies:

	1951	1952	1953	1954
Government of Canada Bonds	7.4	8.2	5.0	2.7
Provincial Bonds	63.1	63.6	63.6	59.5
Municipal Bonds	13.9	13.0	12.6	12.1
Corporate & Other Bonds	5.7	5.4	5.5	3.7
Total	90.1	90.2	86.7	78.0

3. Includes also bonds of foreign incorporated companies and institutions which are payable in Canadian dollars only.

4. Stocks of Canadian incorporated companies regardless of the currency in which dividends are paid.

5. All holdings relating to property situated in Canada.

6. Includes real estate held for the production of income.

7. Loans to policyholders whose usual place of residence is in Canada.

8. Cash held in Canadian offices of the life companies or in Canadian banks.

9. Includes all other "ledger" assets which are admitted by the federal Dept. of Insurance and physically held in Canada. Excludes "non-ledger" assets such as amounts due and accrued from investment income, rent, insurance premiums, annuity considerations, and amounts due from other companies.

* Less than 0.05 per cent.

CANADIAN GOLD STATISTICS

Thousands of Fine Ounces

Bank of Canada

	NEW GOLD PRODUCTION AVAILABLE FOR EXPORT ¹	PHYSICAL MOVEMENT		NET CHANGE IN GOLD HELD IN SAFEKEEPING		NET SALES TO FOREIGNERS	NET CHANGE IN OFFICIAL HOLDINGS ⁴
		Exports ²	Imports ³	Foreign-owned Gold in Canada	Canadian-owned Gold Abroad		
Calendar Years	1	2	3	4	5	6 (2-3+4-5)	7 (1-6)
1939	5,096	11,104	17,681	+10,700	-	4,123	+973
1940	5,290	55,987	73,468	+25,114	-	7,633	-2,343
1941	5,313	11,680	1,389	-4,960	-	5,331	-18
1942	4,809	5,825	-	-1,567	-	4,259	+551
1943	3,703	1,868	-	-157	-	1,711	+1,992
1944	2,862	1,311	214	-231	-	866	+1,996
1945	2,503	1,505	-	-694	-	811	+1,693
1946	2,600	9,834	5	-12,482	-	-2,653	+5,253
1947	2,851	15,524	2	-5,517	-	10,006	-7,155
1948	3,423	2,505	2,384	+11	-	132	+3,291
1949	3,866	1,967	11	-530	-	1,426	+2,440
1950	4,283	980	12,571	+16,049	+2,857	1,601	+2,682
1951	4,080	347	12,104	+8,472	+143	-3,427	+7,507
1952	4,310	19,246	24	-18,723	-2,565	3,064	+1,246
1953	4,167	1,181	163	+105	-143	1,266	+2,901
1954	4,556	751	138	+1,317	-143	2,072	+2,484
Quarters							
1948—I	783	204	575	+384	-	12	+770
II	801	553	1,444	+919	-	29	+773
III	934	1,186	365	-762	-	59	+875
IV	905	562	1	-530	-	31	+874
1949—I	901	329	3	+379	-	706	+195
II	917	300	8	+305	-	597	+320
III	974	229	-	-142	-	87	+887
IV	1,074	1,108	-	-1,072	-	35	+1,039
1950—I	1,070	218	-	+397	-	614	+456
II	1,097	367	18	+543	-	891	+206
III	1,025	344	4,382	+4,107	-	69	+955
IV	1,091	51	8,171	+11,003	+2,857	26	+1,065
1951—I	1,023	34	9,220	+9,338	-	152	+870
II	1,161	34	2,858	+3,258	+286	148	+1,013
III	957	153	15	-96	+143	-102	+1,058
IV	939	126	11	-4,028	-286	-3,626	+4,565
1952—I	1,150	11,723	8	-14,274	-3,000	442	+708
II	987	3,189	2	-2,004	+715	468	+519
III	1,083	1,343	13	-333	-121	1,117	-35
IV	1,091	2,992	2	-2,112	-159	1,038	+53
1953—I	1,372	552	65	+143	-143	772	+599
II	1,071	308	1	-66	-	242	+828
III	880	193	32	-1	-	159	+720
IV	846	127	64	+29	-	92	+754
1954—I	1,022	66	13	+119	-	173	+849
II	1,256	313	37	+318	-143	737	+519
III	1,146	171	-	+428	-	599	+547
IV	1,133	200	88	+451	-	563	+570

1. Newly mined gold sold by the Mint (excl. sales for industrial purposes) plus exports of raw gold or concentrates direct from the mines for refining abroad plus commercial sales of gold abroad by mines beginning November 1, 1951. Beginning November 1, 1951, the series excludes increases in commercial gold stocks held in safekeeping by the Mint for the account of the mines.

2. Excluding the gold content of exports of jewellers' sweepings and precious metals scrap which are shown in the export returns.

3. Excluding small amounts of unmanufactured gold, scrap and manufactured forms which are shown under various headings in the import returns.

4. Holdings of the Exchange Fund and the Bank of Canada.

CONSUMER CREDIT OUTSTANDING

ESTIMATES OF SELECTED ITEMS

Millions of Dollars

	Charge Accounts 1	INSTALMENT CREDIT			Cash Personal Loans 4	Total of Selected Items
		Retail Dealers 2	Finance Companies 3	Total		
1938 — Dec. 31	258		46	*	75	379
1939 — Dec. 31	250		38	*	85	373
1940 — Dec. 31	270		46	*	90	406
1941 — Dec. 31	240		49	*	92	381
1942 — Dec. 31	170		17	*	86	273
1943 — Dec. 31	136		7	*	87	230
1944 — Dec. 31	141		6	*	100	247
1945 — Dec. 31	161		8	*	128	297
1946 — Dec. 31	201		24	*	186	411
1947 — Dec. 31	340		48	*	240	628
1948 — Mar. 31	235	75	52	127	240	602
June 30	260	84	67	151	254	665
Sept. 30	271	86	70	156	258	685
Dec. 31	300	111	71	182	266	748
1949 — Mar. 31	267	105	72	177	268	712
June 30	299	113	99	212	286	797
Sept. 30	300	115	109	224	297	821
Dec. 31	328	140	116	256	308	892
1950 — Mar. 31	291	130	122	252	316	859
June 30	313	138	162	300	346	959
Sept. 30	331	145	192	337	374	1,042
Dec. 31	377	170	202	372	386	1,135
1951 — Mar. 31	370★	166★	216	382★	394	1,146★
June 30	385	145	224	369	400	1,154
Sept. 30	376	125	215	340	386	1,102
Dec. 31	420	126	186	312	388	1,120
1952 — Mar. 31	379	119	176	295	385	1,059
June 30	405	167	265	432	420	1,257
Sept. 30	416	198	334	532	437	1,385
Dec. 31	456	245	373	618	460	1,534
1953 — Mar. 31	426	248	423	671	479	1,576
June 30	450	256	520	776	526	1,752
Sept. 30	450	262	545	807	547	1,804
Dec. 31	493	286	512	798	569	1,860
1954 — Mar. 31	452	276	491	767	579	1,798
June 30	465	292	515	807	618	1,890
Sept. 30	464	289	520	809	640	1,913
Dec. 31	505	319	483	802	667	1,974

SOURCES: Dominion Bureau of Statistics, Department of Insurance, Department of Agriculture and Bank of Canada.

★ The estimates of charge accounts and instalment receivables outstanding on the books of retail dealers have been revised by D.B.S., beginning at March 31, 1951, on the basis of the 1951 Distribution Census. This new base also permitted the inclusion of Newfoundland in the coverage of the estimates from that date. These revised estimates are not strictly comparable with the old series, in which charge accounts outstanding were \$349 million and retail dealers instalment credit \$143 million at March 31, 1951.

1. Charge accounts receivable outstanding on the books of retail dealers.

2. Instalment receivables outstanding on the books of retail dealers.

3. Instalment paper held by sales finance and acceptance companies in connection with the financing of retail purchases of consumer goods, largely new and used automobiles. Include Newfoundland commencing June 30, 1949.

4. Includes estimated personal loans by chartered banks, small loan companies, licensed money lenders and credit unions. Include Newfoundland commencing June 30, 1949. * Not available.

Millions of Dollars

FISCAL YEARS ENDING MARCH 31, —	1939	1942	1943	1944	1945
1. BUDGETARY REVENUE*					
Individual Income Tax (ex Refundable Portion) — Deductions at Source.	46.9	296.1	484.1	698.4	672.8
— Other Collections.....	—	—	—	—	—
Corporate Income Tax.....	85.2	185.8	348.0	311.4	276.4
Excess Profits Tax (ex Refundable Portion).....	—	135.2	434.6	428.7	341.1
Withholding Tax on Non-Resident Dividends, Interest, etc.....	9.9	28.3	28.1	26.9	28.6
Succession Duties.....	—	7.0	13.3	15.0	17.2
Sales Tax.....	122.1	236.2	232.9	304.9	209.4
Excise on Tobacco.....	34.5	68.3	106.0	138.8	150.4
Excise on Liquor.....	18.4	47.5	66.1	65.9	72.3
Excise on Automobiles, Tires and Tubes.....	1.3	16.7	3.1	6.0	6.5
Other Excise Taxes and Duties.....	36.7	194.8	219.3	265.1	256.4
Customs Import Duties.....	78.8	142.4	119.0	167.9	115.1
Other Taxes.....	1.9	2.6	12.2	7.8	8.2
Post Office Department.....	35.3	46.0	48.9	61.1	66.1
Return on Investments.....	14.4	25.8	41.2	48.3	60.7
Premium, Discount and Exchange (Net) ¹.....	.5	11.9	.4	2.2	—
Other Ordinary Revenue.....	12.1	19.1	25.5	21.7	18.7
Sale of Surplus War and Crown Assets.....	—	—	—	6.2	8.4
Refunds of Previous Years' War and Demobilization Expenditures.....	—	—	—	92.7	344.5
Other Special Receipts and Credits (n.e.s.).....	4.2	24.7	66.7	96.0	34.3
Provincial Corporate Income Tax Suspense Adjustment.....	—	—	—	—	—
TOTAL BUDGETARY REVENUE.....	502.2	1,488.5	2,249.5	2,765.0	2,687.3
2. BUDGETARY EXPENDITURE*					
Department of National Defence.....	34.4	1,011.5	1,865.6	2,629.1	2,938.4
Department of Defence Production.....	—	—	—	—	—
Civil Defence.....	—	—	—	—	—
War Service Gratuities and Re-establishment Credits.....	—	—	—	—	20.2
Other Department of Veterans' Affairs.....	57.6	59.9	67.4	72.6	93.9
Expansion of Industry.....	—	247.8	669.7	677.8	207.0
Other War Demobilization and Reconversion Expenditure (n.e.s.) ³	—	75.1	175.0	346.5	378.0
Mutual Aid, Colombo Plan and Other International Assistance ⁵	—	—	1,000.0	912.6	853.5
Interest on Public Debt.....	128.0	155.0	188.6	242.7	319.0
Cost of Loan Flotations and Amortization of Discount and Commissions.....	4.9	16.4	13.8	19.3	20.7
Premium, Discount and Exchange (Net) ¹	—	—	—	—	16.3
Subsidies, Special Grants and Tax Rental Payments to Provinces.....	21.2	35.5	108.7	109.8	107.7
Government Contribution to Superannuation Account — General.....	2.2	2.3	2.3	2.3	2.3
— Special.....	—	—	—	—	—
Unemployment Relief, including Special Works and Projects.....	37.7	8.5	9	9	9
Family Allowance Payments.....	—	—	—	—	—
Subventions to Provs. re Old Age Asstce., Blind & Disabled Persons' Allices. ³	29.0	29.6	30.0	33.4	41.0
Old Age Security Fund Deficit Charged to Consolidated Fund ¹⁰	—	—	—	—	—
General Health Grants.....	—	—	—	—	—
Other Department of National Health and Welfare.....	1.0	1.2	1.2	1.6	1.7
Unemployment Insurance — Administration and General.....	—	2.3	4.7	5.2	5.1
— Government Contributions.....	—	7.3	11.5	12.3	12.7
Other Department of Labour.....	.8	1.5	1.6	1.3	1.8
Agricultural Prices Support Account — Net Operating Loss.....	—	—	—	—	—
Other Department of Agriculture ¹¹	18.6	51.3	38.5	46.0	16.6
National Research Council and Atomic Energy Control Board.....	.8	.8	.8	.8	.9
Post Office Department.....	35.5	41.5	44.7	48.5	54.6
Royal Canadian Mounted Police.....	5.8	5.6	6.2	6.7	7.2
Department of Public Works.....	20.9	15.3	12.5	12.4	13.2
Deficit of the Canadian National Railways.....	54.3	—	—	—	—
Other Deficits, Charges, etc., re Government-Owned Enterprises.....	4.6	1.2	1.2	1.3	1.4
Contra Transactions — CNR Securities Trust Stock.....	2.7	6.6	40.7	37.8	22.4
Other Department of Transport.....	15.5	15.7	19.6	20.4	21.4
Provision for Reserve Against Deficits of Canadian Wheat Board.....	25.0	12.6	—	—	.2
Other Expenditure (n.e.s.).....	52.6	55.6	57.8	56.9	63.4
Reserve for Possible Losses on Active Assets.....	—	25.0	25.0	25.0	25.0
Provision for Supplementary Appropriations less Appropriations Lapsing.....	—	—	—	—	—
TOTAL BUDGETARY EXPENDITURE.....	553.1	1,885.1	4,387.1	5,322.3	5,245.6
3. BUDGETARY SURPLUS OR DEFICIT = 1-2.....	50.9	396.6	2,137.6	2,557.2	2,558.3

ALL FINANCIAL STATEMENT: I

and Bank of Canada

Millions of Dollars

1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956
										Budget Estimates as at April 5, 1955
686.6	670.5	659.8	762.6	279.1 342.9	336.4 315.9	612.6 363.1	786.5 393.5	790.0 397.6	803.1 380.4	1,150.0
217.8	238.8	364.1	492.0	603.2	799.2	1,130.7	1,240.1	1,191.2	1,020.6	1,057.0
426.7	442.5	227.0	44.8	1.8	10.1	2.4	—	—	—	—
28.3	30.1	35.9	43.4	47.5	61.6	55.0	53.7	53.8	61.3	65.0
21.4	23.6	30.8	25.6	29.9	33.6	38.2	38.1	39.1	44.8	45.0
212.2	298.2	372.3	377.3	403.4	460.1	573.5	566.2	587.3	572.2	599.0
171.7	183.6	176.1	190.5	206.3	207.0	206.9	216.9	208.2	212.9	—
92.0	98.1	98.0	101.0	107.1	129.2	119.9	126.0	131.1	127.7	469.0
6.7	16.3	32.0	37.0	38.2	70.8	100.9	89.0	105.5	81.5	—
201.0	178.8	159.2	135.0	37.0	60.7	102.6	85.2	77.9	56.4	—
128.9	237.4	293.0	223.0	225.9	295.7	346.4	389.4	407.3	397.2	410.0
9.1	9.8	3.9	4.0	4.4	4.9	5.6	13.0	14.4	15.4	17.0
68.6	73.0	77.8	80.6	84.5	90.5	104.6	111.9	111.0	131.3	—
70.9	69.4	75.8	107.9	91.5	89.5	117.6	116.9	151.9	133.5	—
—	—	3.7	—	—	17.6	17.7	1.5	.8	—	—
21.3	18.5	20.5	24.5	29.6	35.8	42.0	49.8	54.6	56.4	390.0
42.6	184.3	63.4	25.8	16.4	19.6	14.7	7.6	8.0	2	—
584.0	228.5	162.4	91.3	34.8	15.8	—	—	—	—	—
23.4	6.5	16.1	5.2	.2	58.5	26.5	30.5	19.7	28.8	—
—	—	—	—	—	—	—	45.0	46.9	—	—
1013.2	3,007.9	2,871.7	2,771.4	2,580.1	3,112.5	3,980.9	4,360.8	4,396.3	4,123.5	4,202.0
140.8	387.6	196.0	268.8	384.9	782.5	1,415.5	1,882.4	1,805.9	1,666.0	1,775.0
—	—	—	—	—	—	31.0	88.8	47.9	18.9	23.7
—	—	—	—	—	—	.9	1.7	4.0	3.1	7.0
239.6	318.3	84.2	36.1	22.6	16.8	9.8	10.7	8.9	6.1	5.1
162.1	286.5	257.1	240.8	223.8	199.6	206.2	230.7	229.8	234.0	229.4
114.6	—	—	—	—	—	—	—	—	—	—
467.8	409.5	178.2	77.6	38.3	4	4	4	4	4	4
944.2	—	22.4	5.8	7.0	11.5	26.6	26.6	31.9	27.5	26.9
409.1	464.4	455.5	465.1	439.8	425.2	519.9 ⁶	451.3	476.1	477.9	474.3
22.3	12.1	10.9	9.7	10.6	13.3	10.7	13.1	19.1	23.6	12.2
20.6	9.4	—	.1	19.7	—	—	—	—	3.8	—
112.4 ⁷	108.8	155.9 ⁸	101.5	103.9	123.9	127.2	338.7	341.0	359.0	350.5
2.7	3.2	3.5	4.1	5.5	6.8	12.9	13.8	16.5	37.4	26.0
—	—	—	—	—	75.0	98.0	25.0	38.0	—	—
9	9	9	9	9	9	9	9	9	9	9
172.6	245.1	263.2	270.9	297.5	309.5	320.5	334.2	350.1	366.5	383.6
42.8	45.4	59.1	66.8	93.2	103.2	83.2	22.1	23.2	24.2	31.1
—	—	—	—	—	—	49.7	—	—	45.8	62.2
—	—	—	7.5	15.7	18.9	24.3	27.3	29.2	31.6	31.8
7.3	8.6	10.8	14.4	16.9	17.3	20.2	21.3	24.0	25.5	28.6
6.2	7.5	17.6	19.0	24.0	26.8	23.9	25.1	26.1	28.3	27.2
12.5	15.2	17.5	20.1	21.1	26.1	29.9	31.1	31.8	31.7	32.5
1.9	2.9	2.7	16.1	7.4	9.7	10.4	10.8	9.6	9.8	9.8
—	—	.2	1.1	3.5	3.5	1.7	32.5	37.8	3.1	—
27.4	24.4	46.2	37.5	49.4	139.3 ¹²	65.4	74.2	70.6	78.7	76.4
1.2	1.6	11.9	13.1	16.2	18.0	25.1	28.3	28.1	30.7	35.8
57.7	64.2	67.9	77.6	82.6	91.8	98.0	105.6	113.6	123.6	133.3
7.3	8.6	10.4	13.7	16.0	19.8	27.3	31.1	33.8	35.5	39.6
16.3	26.4	35.5	51.1	67.1	81.7	91.9	97.9	115.0	130.8	162.4
—	9.0	15.9	33.5	42.0	3.3	15.0	—	—	28.8	—
1.3	1.7	2.8	6.2	10.4	5.3	3.1	5.3	8.7	8.3	9.4
22.6	1.3	1.9	—	—	—	—	—	—	—	—
22.9	32.9	45.9	59.9	74.1	76.5	81.7	98.6	109.3	122.1	119.9
—	—	—	—	—	—	—	—	—	—	—
75.0	114.6	147.4	182.8	280.4 ¹³	220.9	227.9	234.1	270.5	293.1	308.8
25.0	25.0	75.0	75.0	75.0	75.0	75.0	75.0	50.0	—	60.3
—	—	—	—	—	—	—	—	—	—	—
136.2	2,634.2	2,195.6	2,175.9	2,448.6	2,901.2	3,732.9	4,337.3	4,350.5	4,275.4	4,362.2
123.0	373.7	676.1	595.5	131.5	211.3	248.0	23.5	45.8	151.8	160.2

Millions of Dollars

FISCAL YEARS ENDING MARCH 31, —		1939	1942	1943	1944
4. NON-BUDGETARY ACCOUNTS (ex. Transactions shown in Sections 5 & 7)					
RECEIPTS OR CREDITS, DISBURSEMENTS OR DEBITS IN RESPECT OF:					
Temporary Loans to Old Age Security Fund.....		—	—	—	—
Other Loans, Advances and Investments:		—	—	—	—
Defence Production Revolving Fund.....		—	—	—	—
Agricultural Prices Support Account.....		—	—	—	—
Housing Loans, including Central Mortgage & Housing Corporation ¹⁴		2.6	2.7	.2	3.
Canadian National Railways.....		3.4	251.2	142.5	3.
Provincial and Municipal Governments.....		15.6	.5	1.0	190.
★ U.K. and Other National Governments.....		—	79.6	847.6	190.
★ Canada's Subscription to International Bank and Monetary Fund.....		—	—	—	2.
Soldier and General Land Settlement and Veterans' Land Act.....		1.6	1.8	1.7	2.
Miscellaneous.....		2.3	18.8	33.2	117.
Other Accounts:		—	—	—	—
Defence Equipment Replacement Account.....		—	—	—	—
Defence Materiel Replacement Account.....		—	—	—	—
Colombo Plan Fund Account.....		—	—	—	—
Prairie Farm Emergency Fund Account.....		—	—	—	—
Interest Accrued on Public Debt.....		—	.1	.1	—
Provincial Corporate Income Tax Collections Suspense Account.....		—	—	—	—
U.N.R.R.A. — Free and Special Funds.....		—	—	—	—
★ Military Relief Credits.....		—	—	—	—
Other Deferred Credits, Deposit, Trust and Sundry Suspense Accounts.....		16.4	55.7	75.7	56.
Unamortized Discounts and Commissions on Loans.....		.6	11.0	19.4	6.
Reserve for Possible Losses on Active Assets.....		—	25.0	25.0	25.
TOTAL.....		6.5	280.4	939.4	225.
5. ★ INCREASE OR DECREASE IN ADVANCES TO FOREIGN EXCHANGE CONTROL BOARD AND EXCHANGE FUND.....					
		—	400.0	325.0	185.
6. NET FINANCIAL REQUIREMENTS (3+4+5).....					
		57.4	1,077.0	2,752.0	2,967.
7. FINANCING: CHANGES IN DEBT AND CASH BALANCES ¹⁵					
Increase in Liability re Government Annuities Account.....		15.5	16.8	17.4	23.
“ “ “ re Civil Service Superannuation Account ¹⁶		2.3	2.2	1.9	1.
“ “ “ re Other Insurance, Pension and Guaranty Accounts.....		2.2	10.5	13.6	14.
Increase or Decrease in Refundable Income and Excess Profits Taxes.....		—	—	—	155.
★ “ “ “ in Unmatured Funded Debt — Payable in Canada ¹⁷		54.8	1,669.4	2,066.0	2,902.
★ “ “ “ in Unmatured Funded Debt — Payable Abroad ¹⁸		16.3	169.7	22.7	106.
★ “ “ “ in Matured Funded Debt — Payable in Canada.....		.9	1.8	2.0	9.
★ “ “ “ in Matured Funded Debt — Payable Abroad ¹⁸		—	.5	15.8	9.
Increase or Decrease in Securities Investment Account.....		—	11.8	7.7	150.
★ “ “ “ in Sinking Fund ¹⁹		4.3	5.2	—	—
★ Drawings on Demand Notes issued to International Bank and Monetary Fund.....		—	—	—	—
Increase or Decrease in Interest Due and Outstanding.....		.2	1.6	5.5	4.
“ “ “ in Outstanding Cheques and Other Floating Debt (n.e.s.).....		4.4	28.8	35.7	19.
Net Year-End Float Items ²⁰		—	—	—	—
Increase or Decrease in Cash Balances in Canada.....		36.0	462.9	687.1	14.
★ “ “ “ in Cash Balances Abroad ¹⁸		11.7	14.4	74.0	128.
TOTAL FINANCING.....		57.4	1,077.0	2,752.0	2,967.
OLD AGE SECURITY FUND TRANSACTIONS					
Pension Payments.....		—	—	—	—
Tax Receipts — 2 Per Cent Sales Tax.....		—	—	—	—
— 2 Per Cent Individual Income Tax.....		—	—	—	—
— 2 Per Cent Corporate Income Tax.....		—	—	—	—

* Excludes transactions of Old Age Security Fund, except for net deficits of the Fund as noted.

★ Indicates principal foreign exchange and foreign debt items in Sections 4, 5 and 7.

1. Revenue and Expenditure in respect of "Premium, Discount and Exchange" consist mainly of book credits and debits arising from changes in the exchange rates used for valuation in the Government balance sheet of assets and liabilities (mainly cash balances and funded debt) which are payable in foreign currency.

2. Included in "Other Special Receipts and Credits" (n.e.s.).

3. Supplementary old age pensions are excluded from "Other War, Demobilization and Reconversion Expenditure" in the fiscal years 1943/4 to 1947/8 and included with "Subventions to Provinces re. Old Age Assistance, Blind and Disabled Persons' Allowances."

4. Included under departments, mostly Department of Agriculture.

5. Includes Mutual Aid, Military Relief, general U.N.N.R.A. and post-

U.N.N.R.A. relief; contributions to I.R.O., Childrens' Emergency Fund and Colombo Plan; relief for Yugoslavia, Greece, the Near East, Korea and Palestine refugees.

6. Includes 87.5 for adjustment of interest from a cash to an accrual basis.

7. Includes 9.4 paid to Alberta in connection with debt refunding plan.

8. Includes payments of 16.1 to Alberta and Saskatchewan in connection with natural resources agreements.

9. Included under departments, mostly Labour and Agriculture.

10. The 1951/2 O.A.S. Fund deficit of 49.7 was charged to Budgetary Expenditure for that year. The 1952/3 deficit of 99.5 was written off in 1953/4 to the "Reserve for Possible Losses on Active Assets." The 1953/4 and 1954/5 deficits of 45.8 and 63.3 are to be charged to Budgetary Expenditure in 1954/5 and 1955/6 respectively. In the budget estimates of expenditure for 1955/6, the 1954/5 deficit is shown at the preliminary figure of 62.2.

ALL FINANCIAL STATEMENT: II

and Bank of Canada

Millions of Dollars

1945	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955
-	-	-	-	-	-	-	-	99.5 ¹⁰	53.6 ¹⁰	17.5 ¹⁰
-	-	23.9	22.9	2.4	17.6	-	82.4	19.7	21.9	7.4
1.2	10.3	-	22.5	68.0	91.5	19.4	4.8	71.2	55.4	9.3
83.6	43.7	20.5	81.7	4.1	21.0	79.4	73.6	72.6	98.8	43.6
15.6	4.4	2.5	63.6	5.4	4.0	3.2	4.1	3.8	3.7	2.3
38.3	334.5	646.8	381.9	77.8	104.6	43.4	59.4	60.8	92.5	71.3
-	.1	348.7	16.3	-	28.2	-	.2	-	-	29.1
3.9	18.2	52.5	33.0	16.3	.9	7.5	1.5	1.3	.7	.6
22.8	24.5	40.5	4.3	15.7	20.0	3.3	17.8	11.9	18.4	20.7
-	-	-	-	-	-	175.5	25.9	69.7	34.6	31.8
-	-	-	-	-	-	-	1.6	15.4	.8	16.2
-	-	-	-	-	-	-	-	19.9	18.7	12.8
.1	.1	.5	.6	-	-	-	3.6	5.8	7.4	12.0
-	-	-	13.7	28.8	8.2	12.6	87.5	25.9	12.0	5.2
-	83.5	41.7	40.5	1.3	-	-	14.4	29.8	47.9	-
-	-	-	-	.2	7.2	.2	5.2	1.6	1.4	4.5
97.3	39.2	105.0	26.1	4.5	27.4	5.3	11.3	19.0	5.7	-
5.1	5.8	10.6	9.3	6.9	3.2	2.5	5.8	6.4	10.3	3.4
25.0	25.0	3.7	17.2	75.0	75.0	75.0	75.0	75.0	49.5 ¹⁰	-
76.5	354.5	1,141.3	480.2	42.4	116.8	227.0	26.5	157.9	97.2	67.3
265.0	700.0	680.0	220.0	450.0	150.0	475.0	200.0	45.0	15.0	25.0
2,746.8	2,468.5	87.6	415.9	103.1	135.3	36.7	21.5	179.4	158.0	109.5
30.0	44.0	69.7	72.4	72.2	61.4	57.2	55.5	60.6	61.9	66.0
10.0	6.3	2.3	2.6	4.6	8.6	85.6	117.1	59.7	101.7	76.9
.2	1.2	3.2	8.9	30.5	22.9	25.6	50.4	55.6	42.2	62.1
219.3	71.5	27.7	84.2	288.8	54.8	91.3	24.4	-	-	-
2,828.0	2,907.2	262.7	548.1	183.4	534.6	7.9	281.9	117.2	232.0	87.5
.3	155.2	30.3	47.8	99.9	192.4	78.0	25.1	2.1	2.4	7.7
.1	3.2	3.0	20.4	2.8	15.8	14.5	12.2	4.2	48.3	14.4
1.0	7.1	8.1	3.8	1.1	.5	6.2	5.9	.4	.1	.1
151.3	184.4	124.8	410.0	222.4	445.3	.1	49.3	.6	41.5	27.6
-	-	-	-	-	8.0	5.5	3.2	1.7	74.2	89.0
-	-	235.7	16.3	-	45.0	-	7.5	7.9	13.5	43.4
9.6	30.2	14.3	4.5	4.1	3.1	2.6	.4	18.8	.8	2.1
49.9	16.8	17.0	10.9	13.7	2.3	8.2	97.7	23.5	36.5	15.8
-	-	-	-	-	-	-	-	6.2	10.0	16.2
151.7	550.1	52.0	435.7	47.2	47.3	44.6	62.9	113.4	95.1	137.3
95.6	58.1	128.8	10.7	5.4	5.5	9.8	4.8	5.7	9.0	8.4
2,746.8	2,468.5	87.6	415.9	103.1	135.3	36.7	21.5	179.4	158.0	109.5
-	-	-	-	-	-	-	76.1	323.1	338.9	353.3
-	-	-	-	-	-	-	24.3	141.5	146.8	143.1
-	-	-	-	-	-	-	.1	45.2	90.7	100.9
-	-	-	-	-	-	-	2.0	36.9	55.6	46.0
-	-	-	-	-	-	-	26.4	223.6	293.1	290.0

11. Includes following expenditures on Wheat Acreage Reduction Plan: 1941/2, 30.6; 1942/3, 25.8; 1943/4, 30.9; 1944/5, 1.9; 1946/7, .4.

12. Includes special 65.0 payment to Canadian Wheat Board for distribution to wheat producers.

13. Includes 62.3 re assumption of Newfoundland debt.

14. Excludes housing loans to provinces, which are included in loans to provincial and municipal governments.

15. Changes in deposit, suspense, reserve and all other liability accounts not shown in Section 7 are included in "Non-Budgetary Accounts", Section 4.

16. Takes no account of the estimated deficiency in the Civil Service Superannuation Account which was set up in 1951/2 in the amount of 214 as a deferred charge in the Government balance sheet, except to the extent of 25 which was amortized from budgetary expenditure in 1952/3.

17. Includes bonus redemptions for 1st War Loan and 1st, 2nd and 3rd Victory Loans.

18. Changes in balance sheet items as given in the Public Accounts. Sterling

debt and balances are valued at £1 = \$4.861 to the end of 1946/7, and £1 = \$4.03 until Sept. 1949. U.S. dollar debt and balances are valued at \$1.00 U.S. = \$1.00 Cdn. until Sept. 1949. Subsequent valuations are as follows:

March 31st: 1950 1951 1952 1953 1954 1955

Sterling Debt & Balances \$3.08 \$2.94 \$2.77 1/2 \$2.76 3/8 \$2.76 \$2.76

U.S. Dollar Debt & Balances \$1.10 \$1.05 \$.98 11/16 \$.98 5/32 \$.98 \$.98

19. From 1949/50 to 1952/3, this item comprises movements in assets held for the retirement of Newfoundland sterling debt taken over when that province entered Confederation. In 1953/4 and 1954/5, however, Government of Canada issues payable in U.S. dollars were repurchased in New York and placed in the Sinking Fund in amounts of 75 and 85 respectively.

20. Prior to 1952/3, these items are included in "O/S Cheques and Other Floating Debt (n.e.s.)" and "Cash Balances."

Millions of Dollars

Fiscal year-end nearest to Dec. 31st	1926	1930	1933	1937	1938	1939	1940	1941
DIRECT DEBT								
FUNDED DEBT ²	740.2	974.9	1,265.9	1,511.6	1,590.5	1,714.6	1,734.5	1,708.5
Less: Sinking Funds ³	41.6	60.6	85.4	123.4	132.8	143.1	156.8	151.5
NET FUNDED DEBT.....	698.6	914.3	1,180.5	1,388.2	1,457.7	1,571.5	1,577.7	1,556.5
TREASURY BILLS								
Held by Govt. of Canada.....	—	—	51.6	129.5	145.2	155.9	160.6	167.5
Held by Others.....	62.1	91.2	89.2	103.3	130.3	108.0	109.4	110.5
TOTAL TREASURY BILLS.....	62.1	91.2	140.8	232.8	275.5	263.9	270.0	278.0
SAVINGS DEPOSITS.....	43.8	49.0	30.8	47.3	46.2	42.5	41.7	38.5
TEMPORARY LOANS.....	1.9	8.5	9.9	14.4	12.6	10.9	8.2	7.5
SUPERANNUATION & OTHER DEPOSITS ⁵	9.4	10.8	15.4	21.0	16.5	25.9	19.7	21.5
ACCRUED INTEREST.....	9.7	13.5	17.8	17.8	17.7	18.7	21.1	20.5
ACCOUNTS PAYABLE & OTHER LIABILITIES ⁶	18.3	19.3	20.7	26.4	32.4	29.6	27.3	25.5
TOTAL DIRECT DEBT (Less Sinking Funds).....	843.8	1,106.6	1,415.9	1,747.9	1,858.7	1,963.1	1,965.7	1,948.5
INDIRECT DEBT								
GUARANTEED BONDS ⁷	98.8	108.5	123.3	166.7	174.6	164.1	164.4	152.5
Less: Sinking Funds.....	.7	3.4	5.2	13.3	11.1	7.1	7.5	6.5
NET GUARANTEED BONDS.....	98.1	105.1	118.1	153.4	163.5	157.0	156.9	146.0
LOANS UNDER M.I.A. Act ⁸	—	—	—	—	.8	3.9	7.5	7.5
GUARANTEED BANK LOANS.....	3.3	10.3	22.0	36.9	45.5	38.0	37.7	30.5
OTHER INDIRECT DEBT (Less Sinking Funds) ^{9, 10}	3.1	16.0	16.9	17.7	19.3	19.7	18.9	17.5
TOTAL INDIRECT DEBT (Less Sinking Funds).....	104.5	131.4	157.0	208.0	229.1	218.6	221.0	201.5
TOTAL DIRECT AND INDIRECT DEBT (Less Sinking Funds).....	948.3	1,238.0	1,572.9	1,955.9	2,087.9	2,181.7	2,186.7	2,149.5
PROVINCIAL DISTRIBUTION ¹								
Newfoundland.....	—	—	—	—	—	—	—	—
Prince Edward Island.....	2.1	2.8	3.9	5.9	7.2	8.9	9.7	9.5
Nova Scotia.....	38.6	55.4	67.4	93.1	98.1	101.3	101.7	102.5
New Brunswick.....	37.8	52.5	61.5	82.2	91.0	100.4	99.8	100.5
Quebec ⁹	98.4	104.9	170.5	285.6	347.2	405.2	425.9	418.5
Ontario.....	404.2	552.7	692.4	806.1	849.9	869.2	859.5	847.5
Manitoba.....	90.1	107.6	118.5	122.4	122.4	123.8	120.3	115.5
Saskatchewan.....	58.8	98.4	153.2	215.9	231.9	233.0	234.1	228.5
Alberta ⁶	122.4	136.5	157.6	172.3	173.6	168.9	168.6	168.5
British Columbia ¹⁰	95.9	127.2	147.9	172.4	166.5	170.9	167.1	158.5
TOTAL DIRECT AND INDIRECT DEBT (Less Sinking Funds).....	948.3	1,238.0	1,572.9	1,955.9	2,087.9	2,181.7	2,186.7	2,149.5

1. All provinces have advances to or guarantees for enterprises of a self-liquidating nature. Thus the "dead weight" debt of a province in any year may be considerably less than the "outstanding debt": also provinces frequently have cash and investments of sizeable amounts. For purposes of comparability, certain liability items such as reserves and trust and special deposits covered by designated assets have been excluded. Newfoundland figures have been included since 1949.

2. Includes bonds, debentures and stock and debentures issued for the school

refinancing plan by the Quebec Municipal Commission and guaranteed by the Province. See note 3 page 74.

3. Includes sinking funds of the Nova Scotia Power Commission.

4. Decrease largely due to the adjustment of indebtedness of the four Western provinces in respect of relief loans etc., and to the final settlement of claims of Alberta and Saskatchewan regarding natural resources.

5. Cash and investments designated for superannuation and retirement funds have been offset against liabilities to such funds.

ERNMENTS: OUTSTANDING DEBT ¹

ts and Dominion-Provincial Conference

Millions of Dollars

1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953
7,703.9	1,684.3	1,678.2	1,641.6	1,671.6	1,697.8	1,826.0	1,950.6	2,018.1	2,258.9	2,417.6	2,605.0
165.0	182.1	223.3	199.6	226.6	234.7	268.3	289.0	312.6	368.8	427.9	451.7
5,538.9	1,502.2	1,454.9	1,442.0	1,445.0	1,463.1	1,557.7	1,661.6	1,705.5	1,890.1	1,989.6	2,153.3
166.9	166.6	182.9	178.1	175.7	102.0 ⁴	97.5	93.7	89.7	85.8	82.3	78.9
87.6	62.1	56.1	32.0	34.8	40.4	39.9	39.4	56.9	67.4	39.2	10.5
254.5	228.7	239.0	210.1	210.5	142.4	137.4	133.1	146.6	153.2	121.5	89.3
39.7	41.5	45.8	48.4	62.6	64.2	65.4	67.9	64.8	59.0	62.0	59.7
.9	.8	8.3	24.4	3.9	20.8	11.7	25.3	20.4	24.6	12.2	14.7
21.1	23.9	25.0	26.6	31.1	35.2	40.6	46.5	50.9	52.6	58.9	61.5
17.8	17.4	17.2	17.5	17.3	17.5	18.0	19.5	19.9	22.4	22.9	24.4
33.1	30.3	34.0	33.2	44.8	50.6	47.5	52.2	66.7	56.7	55.4	61.4
4,906.1	1,844.8	1,824.2	1,802.2	1,815.3	1,793.9	1,878.3	2,006.1	2,074.8	2,258.6	2,322.6	2,464.3
148.7	148.5	151.0	135.1	182.1	374.2	447.2	628.3	725.3	851.9	999.3	1,154.0
5.8	5.5	6.4	4.6	5.8	4.8	6.1	6.2	5.5	5.2	5.3	8.2
142.9	143.0	144.6	130.5	176.3	369.4	441.1	622.1	719.8	846.7	994.0	1,145.8
7.0	5.7	5.5	5.3	5.2	5.0	4.7	4.5	4.2	3.9	3.7	3.4
22.6	20.5	8.9	8.3	7.3	10.4	15.6	16.3	28.0	26.5	25.6	26.0
16.3	12.4	10.9	9.7	8.3	7.1	5.9	4.3	3.2	2.8	2.3	2.0
188.9	181.7	170.0	153.8	197.2	391.8	467.3	647.1	755.3	880.0	1,025.6	1,177.2
1,095.0	2,026.5	1,994.1	1,956.0	2,012.4	2,185.7	2,345.6	2,653.3	2,830.1	3,138.6	3,348.2	3,641.5
-	-	-	-	-	-	-	10.0	10.3	12.5	22.2	24.4
9.5	9.3	9.8	10.5	10.7	12.1	13.7	14.8	15.7	17.4	17.9	17.3
93.5	91.8	89.3	95.9	96.9	109.9	118.1	139.1	162.0	176.5	180.3	184.9
97.6	95.5	95.7	96.6	104.4	115.4	135.8	151.5	170.5	177.2	181.1	181.6
413.6	400.8	398.2	387.0	428.8	600.5	632.0	637.7	627.1	663.1	677.7	728.7
826.7	789.6	774.5	757.3	759.5	809.6	884.6	1,088.6	1,193.3	1,400.1	1,570.9	1,772.1
113.0	109.7	103.0	97.1	96.1	77.6	82.9	99.2	118.9	141.4	155.9	167.1
221.4	213.1	207.1	196.2	200.6	156.3	152.0	151.3	161.5	164.1	173.9	183.8
168.3	168.7	169.0	160.9	156.9	137.9	138.8	138.5	117.9	108.5	104.7	101.8
151.3	147.9	147.5	154.5	158.4	166.3	187.7	222.5	252.9	277.8	263.6	279.9
1,095.0	2,026.5	1,994.1	1,956.0	2,012.4	2,185.7	2,345.6	2,653.3	2,830.1	3,138.6	3,348.2	3,641.5

6. Alberta figures for years 1937-1949 inclusive, include a liability for unpaid interest on bonds, debentures and savings certificates which, for the years 1937-1945, is based on the assumption that the net amount of back interest provided for under the Debt Refunding Plan was accumulated evenly over the period. The 1945 figure includes 10.8 being a portion of the interest adjustment deferred under the plan.

7. Excludes C.N.R. bonds guaranteed by the provinces. Also see note 3 page 74.

8. Gov't. of Canada loans under Municipal Improvements Assistance Act.

9. Quebec figures of indirect debt exclude commitments on the Public Charities Fund payable to institutions in equal instalments. Similar grants in other provinces are voted annually through current account and not shown as contingent liabilities. Quebec commitments under housing guarantees are excluded as well. See also note 8, page 75.

10. British Columbia figures on indirect debt exclude guarantees under the Municipal Superannuation Act. See also note 10, page 75.

Millions of Dollars

Bank of Canada, Dominion Bureau of Statistics

Fiscal year-end nearest to Dec. 31st	1926	1930	1933	1937	1938	1939	1940	1941
FUNDED DEBT (Less Sinking Funds)								
Newfoundland.....	—	—	—	—	—	—	—	—
Prince Edward Island.....	1.4	1.7	3.0	4.7	5.1	5.7	6.8	8.1
Nova Scotia ²	32.9	50.7	60.9	85.3	94.0	92.1	94.5	96.1
New Brunswick.....	32.8	38.6	57.0	68.5	81.0	94.2	91.9	92.1
Quebec ³	73.4	74.4	111.4	232.2	265.0	351.8	361.0	346.1
Ontario.....	272.9	397.7	518.3	575.7	596.9	618.7	616.6	619.1
Manitoba.....	62.9	75.5	82.4	82.6	80.7	79.2	75.3	71.1
Saskatchewan.....	55.0	80.1	105.4	111.4	110.0	108.0	107.5	105.1
Alberta.....	84.5	101.6	120.8	116.1	115.4	114.9	114.2	113.1
British Columbia.....	82.8	94.0	121.3	111.7	109.6	106.9	109.9	102.1
TOTAL.....	698.6	914.3	1,180.5	1,383.2	1,457.7	1,571.5	1,577.7	1,556.1
TREASURY BILLS HELD BY GOVT. OF CANADA								
Manitoba.....	—	—	10.5	21.4	23.6	25.2	25.2	25.1
Saskatchewan.....	—	—	23.8	48.3	62.1	69.7	74.2	81.1
Alberta.....	—	—	10.5	26.5	26.5	26.5	26.5	26.1
British Columbia.....	—	—	6.8	33.3	33.0	34.5	34.7	34.1
TOTAL.....	—	—	51.6	129.5	145.2	155.9	160.6	167.1
TREASURY BILLS HELD BY OTHERS⁵								
Newfoundland.....	—	—	—	—	—	—	—	—
Nova Scotia.....	2.5	1.5	1.5	2.2	—	3.2	—	—
New Brunswick.....	—	4.7	.8	5.9	4.4	—	2.9	2.1
Quebec.....	6.8	—	13.5	9.5	25.0	—	9.5	25.1
Ontario.....	48.0	39.0	36.6	49.0	60.0	64.0	61.0	49.1
Manitoba.....	1.8	8.2	18.1	11.9	11.6	11.2	11.0	10.1
Saskatchewan.....	.8	7.9	11.9	17.5	20.6	18.4	16.6	15.1
Alberta.....	—	9.9	1.6	1.0	1.4	1.7	1.7	1.1
British Columbia.....	2.2	20.0	5.8	6.3	7.3	9.6	6.7	5.1
TOTAL.....	62.1	91.2	89.2	103.3	130.3	108.0	109.4	110.1
OTHER DIRECT DEBT⁶								
Newfoundland.....	—	—	—	—	—	—	—	—
Prince Edward Island.....	.6	1.1	1.0	1.2	2.0	3.1	2.6	—
Nova Scotia.....	3.1	2.7	4.2	5.0	2.7	3.7	4.0	2.1
New Brunswick.....	3.9	8.0	2.1	6.0	3.4	3.8	2.2	2.1
Quebec.....	11.8	10.9	15.8	11.1	18.2	21.7	16.7	13.1
Ontario.....	27.0	36.0	38.3	53.6	56.0	54.5	52.3	56.1
Manitoba.....	16.8	16.7	2.3	2.6	2.8	4.6	4.9	4.1
Saskatchewan.....	1.4	4.1	7.0	12.7	9.4	7.8	9.5	6.1
Alberta ⁷	12.5	14.4	16.6	20.3	21.1	16.6	17.8	19.1
British Columbia.....	6.0	7.2	7.3	14.4	9.7	11.7	8.0	8.1
TOTAL.....	83.1	101.1	94.6	126.9	125.4	127.6	118.0	113.1
TOTAL INDIRECT DEBT (Less Sinking Funds)								
Newfoundland.....	—	—	—	—	—	—	—	—
Prince Edward Island.....	—	—	—	.1	.1	.1	.2	—
Nova Scotia.....	.1	.5	.9	.4	1.4	2.4	3.2	3.1
New Brunswick.....	1.2	1.1	1.6	1.9	2.2	2.4	2.8	2.1
Quebec ⁸	6.5	19.6	29.7	32.8	38.9	31.7	38.6	33.1
Ontario.....	56.3	80.0	99.2	127.8	136.9	131.9	129.6	123.1
Manitoba.....	8.7	7.3	5.2	4.0	3.7	3.5	3.9	3.1
Saskatchewan ⁹	1.5	6.3	5.0	26.0	29.9	29.1	26.4	19.1
Alberta.....	25.4	10.6	8.7	8.3	9.1	9.3	8.5	7.1
British Columbia ¹⁰	4.8	6.0	6.7	6.6	6.9	8.2	7.8	7.1
TOTAL.....	104.5	131.4	157.0	208.0	229.1	218.6	221.0	207.1

1. See note 1, page 72.

2. See note 3, page 72.

3. Debentures for the school refinancing plan of \$6.1, \$9.1, \$5.3, \$1.2, \$7.9, \$4.8 \$2.9 in the years 1947 to 1953 inclusive, issued by the Quebec Municipal

Commission and guaranteed by the province are included in Direct Funded Debt.

4. See note 4, page 72.

5. Including the province and its agencies.

COMMITMENTS: OUTSTANDING DEBT¹

Commonwealth and Dominion-Provincial Conference

Millions of Dollars

1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953
-	-	-	-	-	-	-	4.1	4.0	3.8	13.6	13.2
8.2	7.9	8.1	7.6	8.9	9.1	12.0	13.5	13.8	15.3	16.2	14.2
88.1	87.1	81.0	81.8	89.8	83.5	107.7	122.7	137.6	151.8	167.1	175.8
93.3	91.0	89.6	91.3	99.0	103.9	115.9	133.3	157.0	159.5	164.7	164.2
352.7	328.3	328.3	340.7	323.6	367.3	410.5	383.2	380.5	378.3	400.1	406.7
510.4	609.7	582.6	560.8	563.3	543.8	534.8	585.3	582.7	670.3	712.5	867.3
69.6	66.9	61.9	56.9	56.3	41.6	50.6	67.4	75.2	105.9	121.8	124.2
103.6	101.3	96.4	91.1	91.3	96.0	98.4	106.0	118.6	121.9	132.6	143.6
112.6	111.8	111.0	114.6	113.0	108.6	108.3	109.0	88.8	86.3	83.7	81.0
100.4	98.2	96.0	97.2	99.9	109.3	119.5	137.1	147.4	197.1	177.3	163.0
538.9	1,502.2	1,454.9	1,442.0	1,445.0	1,463.1	1,557.7	1,661.6	1,705.5	1,890.1	1,989.6	2,153.3
24.9	24.8	24.8	24.7	24.7	19.3	18.8	18.3	17.8	17.3	16.8	16.2
81.1	81.0	97.4	92.8	90.7	44.8	41.8	39.5	37.1	34.8	32.9	31.0
26.3	26.3	26.2	26.2	26.2	12.9	12.5	12.2	11.8	11.5	11.1	10.7
34.6	34.5	34.5	34.4	34.0	25.0	24.3	23.7	23.0	22.3	21.6	20.9
166.9	166.6	182.9	178.1	175.7	102.0⁴	97.5	93.7	89.7	85.8	82.3	78.9
-	-	-	-	-	-	-	-	-	1.3	-	.3
-	-	2.2	-	-	-	-	-	10.0	10.9	1.2	-
.1	.6	.6	-	-	1.5	3.5	.5	.5	-	-	-
16.0	33.2	31.2	8.5	7.2	8.4	7.1	18.0	1.5	-	-	-
43.0	3.0	-	-	-	-	-	-	5.0	38.0	25.5	.5
10.7	10.5	8.8	8.5	8.6	10.3	7.3	7.8	19.7	12.7	11.0	7.7
14.9	11.9	8.9	7.5	14.1	10.4	6.3	.7	-	1.4	1.5	1.5
1.7	1.7	1.7	-	-	-	-	-	-	-	-	-
1.2	1.8	2.7	7.6	4.9	9.8	15.7	12.4	20.2	3.1	-	.5
87.6	62.1	56.1	32.0	34.8	40.4	39.9	39.4	56.9	67.4	39.2	10.5
-	-	-	-	-	-	-	.8	.4	.3	1.1	1.0
1.1	1.2	1.6	2.8	1.8	2.8	1.6	1.2	1.8	2.1	1.2	2.6
2.4	1.9	3.4	11.4	4.5	22.5	8.1	12.5	10.6	8.9	8.0	7.1
2.1	2.5	3.2	3.4	3.4	5.9	8.1	7.5	5.1	7.6	6.0	7.1
19.1	17.0	17.9	18.3	28.8	31.1	25.1	28.5	37.8	31.4	30.5	30.8
51.7	54.1	64.1	78.8	82.2	84.7	93.1	108.6	110.2	118.1	113.5	124.3
4.5	4.9	5.1	4.7	5.0	5.2	5.1	4.9	5.1	5.1	5.9	6.6
3.1	3.0	2.9	3.4	3.7	4.5	4.9	4.4	5.0	5.3	6.3	4.1
20.9	22.7	24.2	18.2	16.5	15.2	15.6	14.2	13.2	4.8	4.9	5.3
7.7	6.6	7.9	9.1	13.8	16.4	21.7	28.9	33.5	31.8	34.0	32.8
112.7	114.0	130.3	150.1	159.7	188.4	183.3	211.4	222.6	215.3	211.5	221.7
-	-	-	-	-	-	-	5.0	5.9	7.2	7.5	9.9
.2	.2	.2	.1	.1	.1	.1	.1	.1	.1	.4	.4
3.0	2.7	2.7	2.7	2.6	3.9	2.3	3.9	3.8	4.9	3.9	2.0
2.1	2.0	2.2	1.9	2.0	4.1	8.3	10.2	7.9	10.0	10.5	10.3
25.8	22.2	20.8	19.5	69.1	193.7	189.3	208.1	207.3	253.4	247.1	291.1
121.6	122.9	127.7	117.7	114.1	181.0	256.7	394.7	495.4	573.8	719.3	780.0
3.4	2.7	2.5	2.3	1.5	1.2	1.0	.8	1.1	.4	.4	12.4
18.6	15.8	1.4	1.5	.8	.7	.7	.7	.8	.8	.7	3.6
6.8	6.3	5.9	1.9	1.2	1.3	2.3	3.1	4.1	5.9	5.0	4.7
7.3	6.8	6.5	6.2	5.8	5.8	6.6	20.5	28.9	23.5	30.7	62.7
188.9	181.7	170.0	153.8	197.2	391.8	467.3	647.1	755.3	880.0	1,025.6	1,177.2

6. Includes savings deposits, temporary loans, superannuation and other deposits, accrued interest, accounts payable and other liabilities

7. See note 6, page 73.

8. Excludes Public Charities Fund commitments of 7.9, 16.1, 18.6, 24.1, 25.2, 35.7, 35.6, 37.2, 36.3, 39.6 and 37.4 in the years 1943 to 1953 inclusive. Also

excludes housing guarantees of 25.1, 29.8 and 34.0 in the years 1951, 1952 and 1953 respectively.

9. Excludes interest, superannuation account.

10. Excludes guarantees under the Municipal Superannuation Act. of .9, 1.2, 1.6, 2.0, 2.4, 2.7, 3.1, 3.5, 3.6, 3.7, 3.7, 3.5, 3.2 and 3.1 in the years 1940 to 1953.

Millions of Dollars

Fiscal Year nearest to Calendar Year	1926	1930	1933	1937	1938	1939	1940	1941
FROM THE PUBLIC								
Taxes on Income of Individuals	1.5	2.1	5.2	11.8	12.1	12.1	16.3	10.6
Taxes on Corporation Profits	1.6	2.6	3.2	8.7	11.3	11.1	29.0	31.3
Other Corporation Profits	11.9	14.0	16.0	21.1	23.4	21.3	25.3	19.4
Revenue from Public Domain	21.3	18.6	12.8	25.5	29.1	24.1	29.8	33.7
Succession Duties	15.7	20.7	12.8	36.7	31.1	27.8	22.2	27.4
Liquor Revenue (Net)	16.4	32.6	16.4	29.9	30.2	33.6	37.4	46.7
Tobacco Tax	—	—	—	—	—	—	2.0	3.3
Amusement Taxes	4.9	4.5	3.2	2.8	2.6	2.6	2.7	2.8
Gasoline Taxes	6.5	23.5	26.2	38.8	41.6	53.1	56.6	59.9
Motor Vehicle Licences	15.9	19.7	20.6	26.5	25.8	28.1	29.6	31.7
Taxes on Real Property ³	9.5	6.0	5.5	5.5	5.8	6.8	5.6	6.1
Retail Sales Taxes	—	—	—	1.9	2.4	2.7	11.8	15.3
Miscellaneous Taxes ⁴	2.3	1.8	2.6	2.9	2.7	2.6	2.9	2.8
Other Revenue ⁵	10.3	11.2	9.9	10.9	10.4	11.5	10.8	11.9
TOTAL FROM THE PUBLIC	117.8	157.3	134.4	223.0	228.4	237.5	282.0	303.3
FROM THE GOVERNMENT OF CANADA ⁶								
Subsidies	12.5	12.6	13.7	13.7	13.7	13.7	13.7	14.3
Interim Grants	—	1.6	1.6	8.1	8.1	6.1	6.1	—
Transfers under Tax Agreements ⁷	—	—	—	—	—	—	—	21.5
Gasoline Tax Guarantees	—	—	—	—	—	—	—	—
Share of Income Tax, Certain Public Utilities	—	—	—	—	—	—	—	—
TOTAL FROM GOVERNMENT OF CANADA ⁶ ..	12.5	14.2	15.3	21.8	21.8	19.8	19.8	36.3
TOTAL CURRENT REVENUE	130.3	171.5	149.7	244.8	250.2	257.2	301.8	339.6
PROVINCIAL DISTRIBUTION ⁹								
Newfoundland	—	—	—	—	—	—	—	—
Prince Edward Island .....	.9	1.1	1.2	1.6	1.6	1.7	1.7	1.7
Nova Scotia	4.6	6.7	6.7	10.5	11.1	11.7	13.2	14.4
New Brunswick	4.1	6.4	5.0	7.7	8.4	8.2	10.0	11.1
Quebec	29.7	43.3	31.0	57.2	61.0	59.8	80.0 ¹³	94.4
Ontario	37.8	55.1	52.0	87.1	84.4	87.7	103.2	111.1
Manitoba	10.0	10.9	12.0	15.3	15.3	16.4	17.3	19.0
Saskatchewan	11.7	11.9	10.9	16.1	17.8	19.5	20.1	23.0
Alberta ¹⁵	10.1	12.7	11.7	18.7	18.8	19.8	20.8	24.0
British Columbia	21.4	23.4	19.2	30.6	31.8	32.5	35.5	38.0
TOTAL CURRENT REVENUE	130.3	171.5	149.7	244.8	250.2	257.2	301.8	339.6

1. Excludes interest receipts, grants-in-aid for unemployment relief, old age pensions, technical education, etc.; refunds from other provinces, municipalities, etc.; and institutional revenues from sales of produce and services, all of which have been deducted from corresponding items of expenditure.

2. Includes the following sums from the 5% levy collected by the Government of Canada for the provinces with a Tax Rental Agreement: 17.1 (1949) 19.4 (1950) and 25.1 (1951).

3. Includes Highway Tax (Nova Scotia), also the Municipal Commissioner's Levy (Manitoba) until it was discontinued in 1953.

4. Includes premiums paid by individuals under the compulsory hospital services plans in Saskatchewan (1946-53) and British Columbia (1948-53).

5. Includes licences, permits and fees (ex. Motor Vehicles).

6. Excludes grants-in-aid. See note 1. Also excludes Common School and School Lands Funds interest revenue which is included in the contra expenditure item "Less Interest Revenue Received".

7. Excludes 3.9 paid to the Municipalities in the years 1942-46 under the provisions of the Wartime Tax Agreements. Also see Note 2.

ADJUSTMENTS: CURRENT REVENUE¹

and Dominion-Provincial Conference

Millions of Dollars

1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953
1.5	1.1	.6	.3	.2	.1	.2	.1	.1	.1	—	—
1.0	.4	.3	.1	.1	61.5	86.3	106.1 ²	128.0 ²	163.0 ²	65.5	49.8
—	.2	.4	.8	.6	14.7	19.8	21.0	23.0	25.5	13.8	16.3
5.4	33.3	35.1	40.3	51.5	55.1	72.0	92.4	114.1	131.6	161.9	202.3
1.9	24.4	23.5	25.2	34.1	31.1	29.1	29.2	31.2	34.2	32.7	31.1
0.4	65.3	70.8	100.1	123.5	125.7	129.6	134.4	138.9	144.2	157.2	156.9
3.9	4.5	5.0	5.6	6.3	7.3	8.9	9.6	10.0	9.8	11.4	14.0
3.4	4.3	5.7	6.6	7.6	7.8	17.1	20.4	18.8	20.0	21.4	23.1
7.7	45.6	47.1	58.1	73.3	111.0	124.3	137.8	155.4	178.5	196.9	219.8
6.5	30.5	31.0	31.8	38.6	46.5	51.5	58.2	66.9	72.7	81.3	88.6
6.4	7.9	7.8	7.1	6.6	5.7	6.4	5.2	6.0	7.1	7.0	5.4
6.7	17.5	17.9	20.8	25.0	30.5	48.4	61.9	75.8	90.7	101.0	108.3
3.1	3.8	4.2	5.7	7.9	10.4	17.2	25.0	27.9	33.3	33.2	33.0
2.7	13.2	14.1	15.7	22.1	28.5	27.2	30.5	31.8	35.6	38.5	43.5
0.5	252.0	263.5	318.2	397.4	535.9	638.0	731.7	828.0	946.2	921.7	992.2
4.4	14.4	14.4	14.4	14.3	17.3	17.0	19.1	18.7	20.0	20.0	20.0
—	—	—	—	—	—	—	6.5	6.5	6.5	5.7	4.8
1.8	81.9	80.7	83.3	80.7	128.9 ⁸	84.3	79.8	91.8	95.7	297.4	308.8
7.3	12.7	10.6	3.5	.1	—	—	—	—	—	—	—
—	—	—	—	—	—	—	1.5	4.5	3.7	4.4	6.8
3.5	109.0	105.8	101.2	95.1	146.2	101.3	106.9	121.5	126.0	327.5	340.5
4.0	361.0	369.2	419.4	492.5	682.1	739.3	838.6	949.5	1,072.1	1,249.2	1,332.7
—	—	—	—	—	—	—	17.7	21.5	25.7	31.7	31.7
2.0	2.0 ¹⁰	2.2	2.5	3.4	4.4	4.7	5.1	5.6	6.0	7.3	7.6
3.3	16.8	17.6	19.0	21.4	32.2	32.6	34.3	35.6 ¹¹	38.7	46.4	49.4
1.7	12.3	12.8	14.2	18.5	27.2	28.4	29.4	32.3	40.6 ¹²	46.4	49.1
3.9	97.5	100.7	114.6	148.7	193.3	202.2	207.6	238.2	276.3	283.6	298.2
8.0	117.6	115.7	132.9	150.3	223.0	220.5	234.6	265.1	302.6	363.4	370.0
3.6	19.3	20.3	22.5	22.3 ¹⁴	33.7	35.8	38.1	41.7	45.9	55.8	57.1
4.2	29.6	30.3	33.4	36.7 ¹⁴	51.4	54.3	60.4	66.5	74.4	85.1	97.0
3.5	27.0	28.6	34.2	35.8	46.8	61.9	88.4	104.9	105.8	145.2	187.4
0.8	39.0	41.0	46.1	55.5	70.2	98.8	123.0	138.1	156.2	184.3	185.3
4.0	361.0	369.2	419.4	492.5	682.1	739.3	838.6	949.5	1,072.1	1,249.2	1,332.7

8. Includes 63.2 holdbacks under Wartime Tax Agreements.

9. Totals will differ from the total revenue figures in the Provincial public accounts since for the purpose of comparison a number of adjustments have been made, including the deduction of certain items of revenue from the corresponding expenditure. See Notes 1 and 6.

10. Prince Edward Island's fiscal year changed to March 31, 1944. Calendar year figures used for comparative purposes.

11. Nova Scotia's fiscal year end changed to March 31, 1951. Figures are for twelve month period ended November 30, 1950.

12. New Brunswick's fiscal year end changed to March 31, 1952. Figures are for twelve month period ended March 31, 1952.

13. Quebec figures for the nine month fiscal period ended March 31, 1941 have been adjusted to 12 month period.

14. Manitoba and Saskatchewan's fiscal year ends changed to March 31, 1947. Figures for eleven month period ended March 31, 1947 have been used.

15. Alberta revenue figures for the years 1937-1945 have been adjusted to conform to arrangements with the Government of Canada in connection with the debt refunding plan.

Millions of Dollars

Fiscal Year nearest to Calendar Year	1926	1930	1933	1937	1938	1939	1940	1941
EDUCATION	25.6	33.8	27.5	33.0	35.6	37.7	37.5	41.1
PUBLIC WELFARE (Ex. Relief)								
Old Age Pensions ²	—	4.6	3.3	9.7	10.0	10.3	10.5	10.7
Health and Hospital Care ³	10.6	17.9	18.1	23.8	25.4	28.0	28.1	29.9
Other.....	6.5	7.4	6.2	11.1	12.7	14.4	13.6	13.8
TOTAL PUBLIC WELFARE (EX. RELIEF) ...	17.1	29.9	27.6	44.6	48.1	52.7	52.2	53.4
HIGHWAYS & OTHER AIDS TO TRANSPORT	22.2	37.8	18.6	28.0	30.4	30.5	33.1	38.2
PUBLIC DOMAIN	8.9	14.4	8.7	14.3	15.7	15.0	16.1	16.5
AGRICULTURE	4.7	7.1	7.0	6.9	7.7	7.3	7.8	11.1
ADMINISTRATION OF JUSTICE	9.6	12.8	11.2	13.6	14.1	14.7	14.5	14.7
GENERAL GOVERNMENT ⁴	9.4	11.8	10.0	13.8	14.4	15.6	15.6	16.5
LEGISLATION	2.4	3.2	2.3	3.3	2.3	2.3	2.2	2.2
GROSS DEBT SERVICE (Ex. Debt Repayment) ⁵	41.6	51.9	73.7	73.8	76.4	82.1	84.3	84.4
<i>Less: Interest Revenue Received</i> ⁶	20.6	25.4	25.4	22.7	23.2	24.5	24.5	24.5
NET DEBT SERVICE	21.0	26.5	48.3	51.1	53.2	57.6	59.8	59.9
SUBSIDIES TO MUNICIPALITIES FOR GENERAL PURPOSES	1.1	1.1	.1	3.2	3.2	4.7	3.3	3.3
OTHER	2.4	3.7	1.2	3.4	5.2	4.9	4.7	3.3
SUB-TOTAL (Ex. Relief)	124.4	182.1	162.5	215.2	229.8	243.0	246.8	261.1
RELIEF ⁷.....	.1	5.0	36.1	60.5	56.2	42.8	18.5	10.7
TOTAL CURRENT EXPENDITURE (Ex. Debt Repayment)	124.5	187.1	198.6	275.7	286.0	285.8	265.3	271.8
PROVINCIAL DISTRIBUTION ⁸								
Newfoundland.....	—	—	—	—	—	—	—	—
Prince Edward Island.....	.8	1.1	1.1	1.4	1.5	1.6	1.6	1.6
Nova Scotia.....	5.1	6.7	8.3	9.9	10.4	11.3	11.2	12.1
New Brunswick.....	3.9	6.3	5.8	7.4	7.9	9.2	8.9	9.9
Quebec.....	26.1	42.6	42.9	66.2	84.5	79.1	69.5 ¹²	69.5
Ontario.....	40.9	60.8	65.7	85.1	88.9	92.9	89.7	95.5
Manitoba.....	8.5	11.8	15.0	15.8	15.2	16.1	15.2	14.4
Saskatchewan.....	9.9	17.0	21.3	43.6	30.4	26.3	22.0	20.0
Alberta ¹⁵	9.6	15.3	16.4	17.4	17.3	18.3	17.2	17.2
British Columbia.....	19.7	25.6	22.1	28.9	29.9	30.9	30.0	30.0
TOTAL CURRENT EXPENDITURE (Ex. Debt Repayment)	124.5	187.1	198.6	275.7	286.0	285.8	265.3	271.8

1. Includes some items which provinces place in capital account, such as rural hydro bonus, grants for construction of schools and hospitals not provincially owned, and direct relief expenditures. Also for the purpose of comparison, certain items of revenue have been deducted from the corresponding expenditure. See Notes 1 and 6 page 76.

2. Includes Old Age Assistance payments (1951-53). Excludes pensions for the blind.

3. Includes expenditures for health care and payments to hospitals under the

Hospital Services Plans in Saskatchewan (1946-53) and British Columbia (1948-53).

4. Composed largely of expenditures of general administrative departments. Administration cost of each function of government shown in this table has been charged to that function.

5. Includes an amount for unpaid interest in Alberta for the years 1937-1950 inclusive. For the years 1937-1945 this is based on cash payments for interest adjustments less offsetting reimbursements, made under the debt refunding

CURRENT EXPENDITURE¹

s and Dominion-Provincial Conference

Millions of Dollars

1942	1943	1944	1945	1946	1947	1948	1949	1950	1951	1952	1953
45.9	49.1	65.4	71.4	89.0	107.5	133.6	150.3	172.4	186.6	209.4	224.1
1.7	14.6	17.2	18.7	19.7	23.5	29.3	38.2	40.6	35.4	27.4	28.7
10.8	34.9	35.2	41.1	51.9	69.8	89.6	129.3	137.3	156.9	182.4	196.9
3.0	14.2	18.2	19.4	21.2	24.2	30.4	35.4	42.8	48.8	55.4	62.5
55.5	63.8	70.7	79.2	92.9	117.5	149.3	202.9	220.7	241.1	265.2	288.1
44.5	41.5	45.6	55.9	68.4	101.4	117.5	120.8	128.1	148.5	182.1	231.5
7.1	16.5	19.9	22.1	28.5	35.1	42.7	46.4	51.1	57.2	63.1	67.7
2.7	13.0	14.8	13.6	15.1	18.5	21.5	24.7	22.0	24.3	27.2	27.8
4.7	15.3	16.3	17.2	19.6	23.7	27.5	33.0	35.9	39.8	45.3	51.6
6.9	17.9	17.9	19.8	22.9	28.9	34.1	39.4	42.6	47.8	52.1	56.8
2.0	3.1	3.2	4.2	2.5	3.3	6.1	4.3	3.3	6.3	6.7	6.0
4.8	82.7	79.4	77.0	74.2	72.8	74.6	77.7	80.8	84.6	88.8	94.7
4.5	25.7	25.2	25.7	24.4	25.0	24.9	26.6	28.5	33.8	38.9	46.3
0.4	57.0	54.2	51.3	49.8	47.8	49.7	51.1	52.3	50.7	50.0	48.4
3.4	3.8	3.6	3.7	3.8	5.2	11.7	12.7	14.1	20.0	23.8	26.8
1.2	1.2	2.9	4.2	4.6	7.9	16.0	25.3	24.4	33.0	29.0	32.6
4.3	282.1	314.5	342.5	397.1	496.7	609.8	710.9	766.9	855.2	953.8	1,061.4
5.3	3.7	3.4	3.8	4.9	6.4	6.9	13.3	11.8	12.9	10.8	11.9
9.6	285.8	317.9	346.3	402.0	503.1	616.7	724.2	778.7	868.1	964.6	1,073.3
-	-	-	-	-	-	-	22.1	22.1	25.2	25.6	28.1
1.7	1.8 ⁹	2.2	2.5	2.8	3.7	3.5	4.7	5.1	5.3	5.3	5.5
2.5	12.8	14.3	16.8	17.7	21.2	26.1	31.8	34.0 ¹⁰	36.4	38.7	42.3
9.7	9.4	11.1	12.5	15.2	18.6	24.0	26.3	29.6	36.3 ¹¹	41.2	43.3
6.5	81.4	91.1	93.3	111.9	127.8	157.3	167.5	184.2	194.2	239.3	246.6
9.7	99.9	111.8	123.4	138.6	172.9	208.3	225.1	240.5	285.1	304.8	347.6 ¹³
3.9	13.6	13.8	15.3	15.4 ¹⁴	22.2	27.3	28.1	32.3	35.6	36.1	47.1
9.0	19.0	20.9	26.3	30.8 ¹⁴	44.7	46.6	53.3	56.7	62.0	65.6	69.5
7.4	18.4	20.6	21.6	26.5	31.0	38.5	43.4	50.0	55.0	64.1	78.2
9.2	29.4	32.1	34.6	43.0	61.1	85.1	122.0	124.3	132.9	144.0	165.1
9.6	285.8	317.9	346.3	402.0	503.1	616.7	724.2	778.7	868.1	964.6	1,073.3

plan, spread evenly over the default period. Figures for the years 1946-1950 include the payments on interest adjustments deferred in accordance with the plan.

6. Includes sinking fund earnings. Also interest revenue from Common School and School Lands Funds.

7. Includes relief expenditures whether or not capitalized.

8. Totals differ from the total expenditure figures in the provincial public accounts since for the purpose of comparison a number of adjustments have been made including the deduction of certain revenue items. See Note 1.

9. See Note 10, page 77.

10. See Note 11, page 77.

11. See Note 12, page 77.

12. See Note 13, page 77.

13. Includes 29.3 financed from Highway Reserve Account. Also see Note 1.

14. See Note 14, page 77.

15. See Note 5.

PUBLIC FINANCE: MUNICIPAL

TYPE OF DEBT BY

Millions of Dollars

CALENDAR YEAR END ³	1926	1930	1933	1937	1938	1939	1940	1941
BONDED DEBT								
SCHOOLS (Gross)								
Metropolitan.....	94.0	110.0	118.3	113.5	112.2	107.6	110.7	113.5
Other Urban.....	78.7	98.2	98.8	89.0	87.5	87.2	83.3	85.0
Rural.....	15.0	18.2	16.4	14.3	14.8	14.0	14.1	14.1
TOTAL.....	187.7	226.4	233.5	216.8	214.5	208.8	208.1	212.6
HIGHWAYS (Gross)								
Metropolitan.....	105.6	134.2	169.5	156.0	152.6	146.9	144.0	143.5
Other Urban.....	100.3	123.5	113.1	101.3	96.8	93.0	91.4	89.0
Rural.....	24.1	25.8	24.7	19.7	18.5	16.2	14.4	14.1
TOTAL.....	230.0	283.5	307.3	277.0	267.9	256.1	249.8	246.6
OTHER (ex. Utilities) (Gross)								
Metropolitan.....	202.8	261.2	304.5	349.4	344.5	342.1	334.2	332.0
Other Urban.....	146.3	155.1	172.3	169.8	158.3	159.8	153.1	149.0
Rural.....	13.6	19.4	20.6	19.7	18.0	18.7	17.4	17.0
TOTAL.....	362.6	435.7	497.4	538.9	520.8	520.6	504.7	498.0
LESS: SINKING FUNDS								
Metropolitan.....	58.4	69.9	83.6	108.9	113.5	120.8	117.9	117.0
Other Urban.....	56.9	73.2	69.7	71.0	69.0	70.5	70.5	69.0
Rural.....	3.7	4.0	4.1	5.3	5.5	5.0	4.8	4.8
TOTAL.....	119.0	147.2	157.4	185.2	188.0	196.3	193.2	190.8
PUBLIC UTILITIES (net)								
Metropolitan.....	147.6	164.6	168.0	143.8	135.5	128.0	122.5	119.0
Other Urban.....	108.4	117.7	116.1	99.7	105.6	99.8	98.8	97.0
Rural.....	15.0	14.5	13.3	11.4	9.9	10.1	9.1	9.0
TOTAL.....	271.0	296.8	297.4	254.9	251.0	237.9	230.4	225.0
DIRECT BONDED DEBT (Net)	932.3	1,095.3	1,178.2	1,102.4	1,066.2	1,027.1	999.8	993.0
GUARANTEED (Net)								
Metropolitan.....	48.4	50.7	60.8	52.6	55.3	52.6	51.1	50.0
Other Urban.....	1.2	1.5	3.0	2.3	1.6	1.9	1.9	1.9
Rural.....	—	—	.5	.2	.2	.3	.3	.3
TOTAL.....	49.6	52.2	64.3	55.1	57.1	54.8	53.3	52.2
DIRECT & GUARANTEED BONDED DEBT (Net)	981.9	1,147.5	1,242.5	1,157.5	1,123.3	1,081.9	1,053.1	1,045.2
BANK LOANS								
Metropolitan.....	34.8	55.5	61.4	52.1	66.6	73.2	63.1	61.0
Other Urban.....	20.2	26.0	54.0	35.3	27.5	27.3	17.9	17.0
Rural.....	5.6	14.5	24.1	27.4	43.1	43.0	40.9	39.0
TOTAL.....	60.6	96.0	139.5	114.8	137.2	143.5	121.9	117.0
TOTAL OUTSTANDING DEBT (Net)								
Metropolitan.....	574.7	706.3	798.9	758.5	753.2	729.6	707.7	693.5
Other Urban.....	398.1	448.8	487.6	426.4	408.3	398.5	375.9	366.0
Rural.....	69.6	88.4	95.5	87.4	99.0	97.3	91.4	89.0
TOTAL.....	1,042.4	1,243.5	1,382.0	1,272.3	1,260.5	1,225.4	1,175.0	1,148.5

1. Includes school corporations.

2. Excludes treasury bills owing to provinces, and accounts payable and other liabilities against which are such assets as cash, taxes, accounts and other

items receivable. Includes provincially guaranteed school and municipal bonds and capital loans to municipal and school corporations from provincial funds provided for that purpose.

¹: OUTSTANDING DEBT² OF MUNICIPALITY

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Millions of Dollars

1942	1943	1944	1945	1946 ⁴	1947 ⁴	1948	1949 ⁴	1950	1951	1952	1953
106.5	95.3	106.0	101.7	100.3	95.8	43.1	47.4	58.9	76.3	90.9	109.1
76.2	74.8	69.6	67.0	67.9	73.2	76.5	97.8	127.9	161.3	203.0	257.0
12.6	11.9	9.5	10.1	12.7	17.8	28.7	45.2	58.6	75.3	94.3	118.0
195.3	182.0	185.1	178.8	180.9	186.8	148.3	190.4	245.4	312.9	388.2	484.1
129.6	121.5	93.4	89.1	80.2	78.4	79.3	84.2	90.0	96.9	110.2	126.6
85.4	80.4	77.5	73.8	74.1	75.6	82.8	92.7	103.5	121.5	129.7	150.4
10.2	8.8	6.7	5.6	5.3	5.0	6.2	5.9	7.5	8.2	9.4	9.5
225.2	210.7	177.6	168.5	159.6	159.0	168.3	182.8	201.0	226.6	249.3	286.5
321.8	328.0	284.6	275.8	269.9	268.0	268.6	268.4	266.1	268.0	273.5	282.1
143.5	136.0	120.6	111.8	118.7	126.2	133.3	162.5	166.7	191.5	213.7	248.5
17.4	15.5	16.8	16.6	16.3	19.5	20.6	27.2	27.7	36.1	48.1	47.4
182.7	479.5	422.0	404.2	404.9	413.7	422.5	458.1	460.5	495.6	535.3	578.0
20.2	126.2	61.3	64.1	58.0	44.5	43.4	43.0	43.2	43.4	37.5	33.0
69.4	75.2	65.9	61.6	62.0	59.9	58.0	57.8	56.2	52.5	45.5	44.1
4.4	3.8	3.6	3.2	3.5	4.1	3.5	3.5	3.3	3.2	3.0	3.0
94.0	205.2	130.8	128.9	123.5	108.5	104.9	104.3	102.7	99.1	86.1	80.1
108.1	103.6	97.9	94.0	92.9	87.4	90.6	87.1	100.4	125.5	138.7	178.4
79.9	80.9	75.3	72.1	66.8	72.2	83.2	107.1	147.7	172.3	183.9	213.0
8.1	6.8	6.0	5.5	5.6	6.0	8.5	9.3	13.1	15.0	17.0	20.7
96.1	191.3	179.2	171.6	165.3	165.6	182.3	203.5	261.2	312.8	339.6	412.1
05.3	858.3	833.1	794.2	787.2	816.6	816.5	930.5	1,065.5	1,248.8	1,426.4	1,680.7
48.7	46.4	44.6	43.0	43.8	45.7	47.4	45.7	45.8	45.6	73.2	71.9
2.2	2.1	2.0	1.7	1.6	1.4	1.9	2.5	3.8	5.6	11.4	12.0
.4	.3	.2	.2	.2	.2	.2	.2	.2	.6	.6	1.6
51.3	48.8	46.7	44.9	45.6	47.3	49.6	48.4	49.8	51.8	85.2	85.5
56.6	907.1	879.8	839.1	832.8	863.9	866.1	978.9	1,115.3	1,300.6	1,511.6	1,766.2
41.4	30.1	7.6	10.3	12.4	14.8	16.8	18.5	15.1	16.6	19.6	21.1
10.2	9.1	8.5	9.7	9.1	15.0	27.8	34.0	47.4	47.8	52.6	50.2
26.6	25.3	7.7	8.9	7.9	11.5	16.3	17.9	22.0	26.8	28.1	30.5
78.2	64.5	23.8	28.9	29.4	41.3	60.9	70.4	84.5	91.2	100.3	101.8
35.9	598.7	572.8	549.9	541.6	545.6	502.4	508.3	533.1	585.5	668.6	756.3
28.0	308.1	287.6	274.4	276.1	303.6	347.5	438.8	540.9	647.5	748.7	887.0
70.8	64.9	43.2	43.7	44.5	55.9	77.1	102.2	125.8	158.8	194.6	224.7
14.7	971.6	903.6	868.0	862.2	905.2	927.0	1,049.3	1,199.8	1,391.8	1,611.9	1,868.0

3. Or for Montreal, Quebec and some other municipalities, the fiscal year end nearest the calendar year, and June 30th for Quebec school corporations.

4. Figures are estimated in part as complete information for all Quebec municipalities is not available.

PUBLIC FINANCE: MUNICIPAL
TOTAL BY CLASS OF*Millions of Dollars*

CALENDAR YEAR END ³	1926	1930	1933	1937	1938	1939	1940	1941
TOTAL OUTSTANDING DEBT (Net)								
METROPOLITAN								
Quebec.....	202.8	252.0	348.6	351.5	358.1	356.3	355.0	348.1
Ontario.....	235.6	290.3	290.6	259.6	249.4	233.6	219.9	200.0
Manitoba.....	75.9	80.1	72.8	64.7	63.6	59.6	56.0	53.0
British Columbia.....	60.4	83.9	86.9	82.7	82.1	80.0	76.8	74.0
TOTAL.....	574.7	706.3	798.9	758.5	753.2	729.6	707.7	676.0
OTHER URBAN								
Newfoundland.....	-	-	-	-	-	-	-	-
Prince Edward Island.....	1.3	1.6	1.8	2.5	2.6	2.8	2.8	2.9
Nova Scotia.....	20.3	22.1	24.3	22.7	22.5	22.3	21.6	21.0
New Brunswick.....	14.5	15.7	16.4	16.5	16.1	16.2	16.1	15.8
Quebec.....	71.7	91.7	117.0	116.0	116.9	118.4	114.9	111.0
Ontario.....	155.6	182.7	196.1	154.2	139.7	131.3	119.8	109.0
Manitoba.....	5.6	4.8	6.6	8.0	5.1	4.7	2.9	2.5
Saskatchewan.....	41.1	46.1	44.4	37.5	35.5	34.5	31.1	29.0
Alberta.....	64.3	62.6	58.7	49.4	50.0	48.7	47.3	44.0
British Columbia.....	23.8	21.6	22.2	19.7	19.9	19.7	19.5	18.0
TOTAL.....	398.1	448.8	487.6	426.4	408.3	398.5	375.9	355.0
RURAL								
Newfoundland.....	-	-	-	-	-	-	-	-
Prince Edward Island.....	-	-	-	-	-	-	-	-
Nova Scotia.....	1.4	1.5	1.6	1.8	1.7	1.8	2.0	2.1
New Brunswick.....	1.3	1.2	3.7	4.7	3.5	4.9	4.6	4.0
Quebec.....	5.4	10.1	14.8	12.7	12.4	12.8	11.6	10.0
Ontario.....	32.3	38.7	40.0	33.3	30.4	29.1	24.6	22.0
Manitoba.....	9.7	10.4	9.1	9.4	8.9	7.5	7.6	7.0
Saskatchewan.....	14.3	17.9	16.9	19.2	36.3	35.1	34.9	32.0
Alberta.....	1.1	3.6	3.9	3.0	2.1	2.5	2.5	2.0
British Columbia.....	4.2	5.1	5.5	3.4	3.6	3.6	3.5	3.0
TOTAL.....	69.6	88.4	95.5	87.4	99.0	97.3	91.4	79.0
ALL MUNICIPALITIES								
Newfoundland.....	-	-	-	-	-	-	-	-
Prince Edward Island.....	1.3	1.6	1.8	2.5	2.6	2.8	2.8	2.9
Nova Scotia.....	21.7	23.6	25.9	24.5	24.1	24.2	23.6	22.0
New Brunswick.....	15.8	16.9	20.1	21.1	19.7	21.1	20.7	19.0
Quebec.....	279.8	353.7	480.5	480.1	487.4	487.5	481.5	470.0
Ontario.....	423.5	511.6	526.7	447.1	419.5	394.0	364.4	329.0
Manitoba.....	91.2	95.3	88.5	82.0	77.6	71.8	66.4	61.0
Saskatchewan.....	55.4	64.0	61.3	56.7	71.8	69.7	66.0	59.0
Alberta.....	65.3	66.3	62.6	52.4	52.2	51.2	49.8	44.0
British Columbia.....	88.5	110.6	114.6	105.8	105.6	103.2	99.9	90.0
TOTAL.....	1,042.4	1,243.5	1,382.0	1,272.3	1,260.5	1,225.4	1,175.0	1,100.0

1. Includes school corporations.

2. Excludes treasury bills owing to provinces, and accounts payable and other liabilities against which are such assets as cash, taxes, accounts and other items receivable. Includes provincially guaranteed school and municipal bonds and

capital loans to municipal and school corporations from provincial funds provided for that purpose.

3. Or for Montreal, Quebec and some other municipalities, the fiscal year end nearest the calendar year, and June 30th for Quebec school corporations.

4. Figures are estimated in part as complete information for all Quebec muni-

S¹: OUTSTANDING DEBT²

CIPALITY & PROVINCE

Canada

Millions of Dollars

1942	1943	1944	1945	1946 ⁴	1947 ⁴	1948	1949 ⁴	1950	1951	1952	1953
335.3	320.8	313.4	303.8	301.4	302.7	245.1 ⁵	232.8	228.1	236.7	274.4	295.2
183.1	168.0	156.2	148.1	138.9	139.3	145.9	151.1	173.6	209.7	226.6	276.0
46.2	42.1	38.8	33.0	32.8	33.4	37.7	41.0	41.8	45.8	47.2	50.0
71.3	67.7	64.3	65.0	68.4	70.2	73.6	83.4	89.5	93.3	120.4	135.1
635.9	598.7	572.8	549.9	541.6	545.6	502.4	508.3	533.1	585.5	668.6	756.3
-	-	-	-	-	-	-	3.2	3.4	3.9	4.4	6.4
2.6	2.4	2.4	2.2	2.2	2.2	2.4	2.5	2.9	3.4	3.9	4.1
20.2	18.6	17.6	16.1	17.9	19.8	23.6	28.2	32.9	37.9	43.6 ⁷	48.4 ⁷
14.1	13.0	11.5	11.2	11.5	12.9	17.6	20.8	22.1	27.4	31.0	36.0
109.7	106.7	105.0	105.4	111.9	122.6	116.0	145.6	175.8	200.2	234.1	274.0
93.7	86.3	76.1	68.6	65.0	75.5	105.5	135.1	176.1	224.6	257.2	303.6
2.8	2.4	2.2	2.1	1.6	1.8	2.7	4.0	4.5	5.0	5.7	7.0
25.2	22.0	18.7	16.3	15.0	13.7	15.3	17.6	21.2	23.0	27.5	32.6
42.2	39.7	37.8	36.2	34.1	36.4	41.7	56.8	73.3	92.0	109.9	141.0
17.5	17.0	16.4	16.3	17.0	18.8	22.9	25.0	28.7	30.1	31.4	33.9
328.0	308.1	287.6	274.4	276.1	303.6	347.5	438.8	540.9	647.5	748.7	887.0
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	.1	.1	.1	.2
1.7	1.6	1.5	1.5	1.3	1.2	1.4	2.2	2.6	3.1	3.2	4.3
4.2	3.8	3.7	3.9	4.0	4.4	6.7	9.1	11.8	16.3	18.2	17.4 ⁸
10.7	11.0	10.7	11.3	10.1	12.6	14.4	17.9	21.8	25.6	32.3	37.0
18.2	16.3	14.4	14.4	16.1	22.1	31.7	40.0	48.0	65.9	86.6	100.4
6.0	5.6	4.7	4.3	3.7	3.3	4.3	4.5	5.7	5.7	6.0	6.6
24.8	22.3	4.3 ⁶	4.0	3.9	4.6	5.4	5.6	7.3	7.7	7.4	9.7
2.3	1.7	1.2	1.4	1.5	2.7	4.6	7.3	9.2	12.4	14.4	17.9
2.9	2.6	2.6	2.9	3.8	4.9	8.6	15.6	19.3	21.9	26.3	31.2
70.8	64.9	43.2	43.7	44.5	55.9	77.1	102.2	125.8	158.8	194.6	224.7
-	-	-	-	-	-	-	3.2	3.4	3.9	4.4	6.4
2.6	2.4	2.4	2.2	2.2	2.2	2.4	2.5	3.0	3.5	4.0	4.2
21.9	20.2	19.2	17.6	19.2	21.0	24.9	30.4	35.5	41.0	46.8 ⁷	52.7 ⁷
18.4	16.8	15.2	15.1	15.4	17.3	24.3	29.9	33.9	43.7	49.2	53.4
455.7	438.5	429.0	420.5	423.4	437.9	375.5 ⁵	396.2	425.7	462.5	540.8	606.2
294.9	270.6	246.7	231.1	220.1	236.9	283.1	326.2	397.7	500.2	570.4	680.1
55.0	50.1	45.7	39.3	38.1	38.5	44.7	49.5	52.1	56.5	58.9	63.6
50.0	44.3	23.0 ⁶	20.3	18.9	18.3	20.7	23.2	28.5	30.7	34.9	42.3
44.6	41.4	39.0	37.6	35.6	39.1	46.3	64.1	82.5	104.4	124.3	158.9
91.7	87.3	83.4	84.3	89.3	93.9	105.1	124.0	137.5	145.3	178.1	200.2
1,034.7	971.6	903.6	868.0	862.2	905.2	927.0	1,049.3	1,199.8	1,391.8	1,611.9	1,868.0

cipalities is not available.

5. The reorganization of debts of Quebec school commissions which came into effect October 20, 1947 resulted in the transfer of school commission liabilities of large amounts to the Quebec Municipal Commission under Provincial guarantee.

6. Decrease from previous year largely due to cancellation of seed grain liabilities.

7. Includes Halifax Public Service Commission.

8. Decrease from previous year largely due to Lancaster's change from parish to city status.

Millions of Dollars

CALENDAR YEARS ³	1926	1930	1933	1937	1938	1939	1940	1941
REAL PROPERTY TAX ⁵								
Metropolitan.....	73.2	94.8	99.7	101.1	101.8	98.9	100.1	102.0
Other Urban.....	79.9	87.5	85.1	89.3	89.4	90.2	91.7	93.0
Rural.....	56.6	55.9	44.9	45.6	48.5	53.1	53.4	54.4
TOTAL.....	209.7	238.2	229.7	236.0	239.8	242.2	245.2	250.1
SALES TAX								
Metropolitan.....	—	—	—	4.4	4.3	4.7	5.1	6.0
Other Urban.....	—	—	—	—	—	—	.5	.7
Rural.....	—	—	—	—	—	—	—	.1
TOTAL.....	—	—	—	4.4	4.3	4.7	5.6	6.8
OTHER TAXES ⁶								
Metropolitan.....	8.7	11.3	10.0	11.2	12.2	12.4	13.7	13.8
Other Urban.....	10.8	12.5	11.3	11.2	11.1	12.1	12.2	12.0
Rural.....	1.6	1.6	1.4	1.8	1.9	2.0	2.0	2.1
TOTAL.....	21.1	25.4	22.7	24.2	25.2	26.5	27.9	28.6
TOTAL TAXATION								
Metropolitan.....	81.9	106.1	109.7	116.7	118.4	116.0	118.9	121.9
Other Urban.....	90.7	100.1	96.4	100.5	100.5	102.3	104.4	106.9
Rural.....	58.2	57.5	46.3	47.4	50.4	55.1	55.4	56.6
TOTAL.....	230.8	263.6	252.4	264.6	269.3	273.4	278.7	285.4
PUBLIC UTILITY CONTRIBUTIONS ⁷								
Metropolitan.....	2.0	2.2	2.4	3.7	4.1	4.3	4.8	5.1
Other Urban.....	2.0	2.7	3.2	5.1	5.1	5.8	6.2	6.9
Rural.....	—	—	—	.1	.1	.1	.2	.2
TOTAL.....	4.0	4.9	5.6	8.9	9.3	10.2	11.2	12.2
GOVERNMENT SUBSIDIES FOR GENERAL PURPOSES ⁸								
Metropolitan.....	.9	.6	.1	1.1	1.1	1.7	1.1	1.1
Other Urban.....	.6	.4	.3	1.2	1.3	1.8	1.3	1.3
Rural.....	.9	.2	.1	.7	.7	1.1	.7	.8
TOTAL.....	2.4	1.2	.5	3.1	3.1	4.6	3.1	3.2
OTHER REVENUE								
Metropolitan.....	11.2	11.9	14.3	12.8	13.1	13.3	14.4	13.4
Other Urban.....	10.2	11.2	14.4	11.9	12.3	13.2	13.1	12.9
Rural.....	5.5	6.7	6.1	4.7	5.2	5.6	5.4	5.5
TOTAL.....	26.9	29.8	34.8	29.3	30.7	32.1	32.9	32.2
TOTAL REVENUE								
Metropolitan.....	96.0	120.8	126.5	134.3	136.7	135.3	139.1	141.1
Other Urban.....	103.5	114.4	114.3	118.7	119.2	123.1	125.0	127.1
Rural.....	64.6	64.4	52.5	52.9	56.5	61.9	61.8	63.1
TOTAL.....	264.1	299.5	293.3	305.9	312.4	320.3	325.9	333.3

1. Includes school corporations.

2. Excludes (a) provincial grants for specific purposes, such as schools, public welfare, highways, etc. (b) revenue of municipal utilities, such as waterworks, electric light and power, transportation, etc., except contributions of such

utilities to the general fund, (c) municipal surpluses from previous years.

3. Or for Montreal, Quebec and some other municipalities, the fiscal year end nearest the calendar year, and June 30th for Quebec school corporations.

4. Figures included for Quebec municipalities are estimated in part, as complete

IES¹: CURRENT REVENUE²

ada

Millions of Dollars

1942	1943	1944	1945	1946 ⁴	1947 ⁴	1948	1949 ⁴	1950	1951	1952	1953
90.0	97.8	98.2	98.1	103.2	111.7	119.4	129.9	141.5	165.2	186.8	201.7
94.2	94.8	94.3	94.0	99.3	107.7	121.0	135.5	154.3	178.8	206.5	225.7
96.8	65.7	74.5	70.9	75.8	82.7	94.6	103.2	110.8	123.9	142.5	153.8
51.1	258.3	267.0	262.9	278.3	302.1	334.9	368.6	406.6	468.0	535.8	581.2
6.3	6.5	6.3	7.2	9.6	11.2	12.0	12.8	20.5	21.5	22.4	24.7
1.3	1.5	1.6	1.5	1.7	2.1	2.5	2.8	3.4	6.1	7.6	8.8
.1	.1	.1	.2	.1	.1	.4	.4	.2	.2	.2	.3
7.8	8.1	8.0	8.9	11.4	13.4	14.8	16.0	24.1	27.8	30.2	33.9
11.5	11.0	11.4	11.4	11.9	13.6	17.0	19.4	21.2	24.9	28.1	29.5
12.1	12.4	12.0	13.8	15.5	16.7	20.0	22.7	25.2	29.4	33.9	37.6
1.9	1.9	2.1	1.9	2.1	3.4	4.1	5.7	6.5	8.8	9.0	8.8
25.5	25.3	25.5	27.1	29.5	33.7	41.1	47.8	52.9	63.2	71.0	75.9
17.8	115.3	115.8	116.7	124.7	136.5	148.3	162.1	183.2	211.6	237.3	256.0
107.7	108.7	107.9	109.3	116.5	126.5	143.5	161.0	182.9	214.4	247.9	272.1
58.9	67.7	76.7	72.9	78.0	86.2	99.1	109.3	117.5	132.9	151.8	162.9
34.4	291.8	300.4	298.9	319.2	349.2	390.9	432.4	483.6	559.0	637.0	691.0
6.2	6.2	8.2	8.3	7.5	10.3	10.7	13.5	13.8	16.6	18.9	21.1
7.3	7.8	8.5	8.6	8.7	9.3	9.5	9.9	11.9	12.3	13.8	14.5
.2	.2	.3	.2	.2	.3	.2	.3	.3	.4	.3	.4
13.7	14.2	17.0	17.1	16.4	19.9	20.4	23.7	26.0	29.3	33.1	36.0
3.5	3.5	3.6	3.5	3.5	1.2	2.3	3.1	4.9	5.4	5.7	6.4
2.6	2.7	2.6	3.1	2.8	3.5	4.1	4.1	6.2	9.4	11.5	13.1
1.0	1.3	1.1	1.1	1.2	1.3	2.1	2.7	3.3	5.7	8.0	8.8
7.1	7.5	7.3	7.7	7.6	6.0	8.5	10.0	14.4	20.5	25.2	28.3
13.0	12.2	15.4	15.4	17.9	17.0	20.9	21.5	24.8	25.0	27.1	30.2
13.1	14.1	15.0	16.7	17.4	18.8	20.9	24.8	24.5	26.7	30.3	33.9
6.5	7.1	6.9	6.3	7.8	6.8	7.9	8.7	9.3	10.1	11.8	13.1
32.6	33.4	37.3	38.3	43.1	42.6	49.7	55.0	58.6	61.8	69.2	77.2
40.5	137.2	143.1	143.8	153.6	165.0	182.2	200.2	226.7	258.7	289.1	313.7
30.7	133.3	134.0	137.7	145.4	158.1	178.1	199.8	225.4	262.7	303.5	333.6
66.6	76.3	84.9	80.6	87.3	94.6	109.2	121.1	130.5	149.1	171.8	185.2
37.7	346.9	362.0	362.0	386.3	417.7	469.5	521.1	582.6	670.5	764.4	832.5

actual figures for the year were not available.

5. Tax collection figures have been used so far as this information is available.

6. Includes income taxes of 3.3, 3.9, 4.3, 3.1, 3.5, 3.6, 4.0, 4.1, .3, .3 in the years 1926, 1930, 1933 and 1937 to 1943, respectively.

7. Includes contributions from federal and provincial government enterprises which are not taxed or taxable in the ordinary course of events.

8. Includes amounts received under Federal-provincial tax agreements and provincial and Federal grants in lieu of taxes.

Millions of Dollars

CALENDAR YEARS ³	1926	1930	1933	1937	1938	1939	1940	1941
SCHOOLS ⁵								
Metropolitan.....	22.6	27.2	25.9	27.9	28.6	29.0	29.5	29.9
Other Urban.....	32.3	33.1	28.2	29.1	30.2	30.9	31.0	31.3
Rural.....	25.9	25.0	19.3	20.6	21.5	22.4	23.1	23.5
TOTAL.....	80.8	85.3	73.4	77.6	80.3	82.3	83.6	84.7
PUBLIC WELFARE ⁵								
Metropolitan.....	10.1	15.0	27.6	26.7	26.7	25.1	21.9	18.8
Other Urban.....	7.6	12.1	19.4	19.0	17.9	17.1	15.2	14.3
Rural.....	3.0	4.4	6.9	6.9	7.0	6.7	6.5	6.3
TOTAL.....	20.7	31.5	53.9	52.6	51.6	48.9	43.6	39.4
HIGHWAYS, ROADS, STREETS ⁵								
Metropolitan.....	6.9	8.9	6.8	6.2	5.8	5.8	6.0	6.3
Other Urban.....	8.4	11.9	7.3	8.0	8.2	8.9	9.3	10.1
Rural.....	14.1	16.4	8.6	9.8	10.5	11.0	11.5	11.8
TOTAL.....	29.4	37.2	22.7	24.0	24.6	25.7	26.8	28.2
PROTECTION, GENERAL ADMINISTRATION AND SUNDRY ⁵								
Metropolitan.....	26.3	33.5	37.7	37.3	39.7	40.8	43.8	41.1
Other Urban.....	25.7	27.0	28.5	28.9	29.1	30.8	31.0	33.1
Rural.....	13.2	16.3	12.3	10.8	11.5	11.5	11.2	12.1
TOTAL.....	65.2	76.8	78.6	77.0	80.2	83.1	86.0	87.3
DEBT CHARGES (ex. Debt Repayment)								
Metropolitan.....	22.1	28.7	33.8	30.7	29.8	29.9	27.5	27.1
Other Urban.....	18.0	20.8	21.4	18.7	18.6	18.2	17.2	16.3
Rural.....	3.7	4.6	4.4	3.9	3.7	3.8	3.8	3.5
TOTAL.....	43.8	54.1	59.6	53.3	52.1	51.9	48.5	46.9
TOTAL CURRENT EXPENDITURE (ex. Provision for Debt Repayment)								
Metropolitan.....	88.0	113.3	131.7	128.8	130.6	130.7	128.7	122.2
Other Urban.....	92.0	104.9	104.9	103.7	104.0	105.9	103.8	105.1
Rural.....	59.9	66.7	51.6	52.1	54.2	55.4	56.0	57.1
TOTAL.....	239.9	284.9	288.1	284.6	288.8	291.9	288.5	285.4
PROVISION FOR DEBT REPAYMENT								
Metropolitan.....	9.1	12.5	14.4	13.9	13.6	16.4	13.5	13.1
Other Urban.....	8.9	11.0	13.8	12.2	15.5	15.5	16.8	17.1
Rural.....	2.1	3.1	3.7	3.5	3.1	4.0	4.1	3.8
TOTAL.....	20.1	26.6	31.9	29.6	32.2	35.9	34.4	33.9
TOTAL CURRENT EXPENDITURE								
Metropolitan.....	97.1	125.8	146.1	142.7	144.2	147.1	142.2	135.3
Other Urban.....	100.9	115.9	118.7	115.9	119.5	121.3	120.6	122.2
Rural.....	62.0	69.8	55.3	55.6	57.3	59.4	60.1	61.1
TOTAL.....	260.0	311.5	320.1	314.2	321.0	327.8	322.9	319.6

1. Includes school corporations.

2. Excludes (a) expenditure from provincial grants for specific purposes such as schools, public welfare, highways, etc. (b) expenditure for the year nearest the calendar year.

3. Or the fiscal year nearest the calendar year.

4. Figures included for Quebec municipalities are estimated in part, as complete actual figures for the year were not available.

S¹: CURRENT EXPENDITURE²

Canada

Millions of Dollars

1942	1943	1944	1945	1946 ⁴	1947 ⁴	1948	1949 ⁴	1950	1951	1952	1953
29.6	29.0	30.2	29.5	33.2	38.3	42.9	50.3	57.5	69.6	80.9	89.7
33.2	36.7	37.0	35.6	37.3	41.9	49.2	53.8	64.4	73.2	83.1	91.5
24.9	27.2	29.5	31.3	35.0	42.7	47.7	53.4	58.8	63.7	72.1	77.9
87.7	92.9	96.7	96.4	105.5	122.9	139.8	157.5	180.7	206.5	236.2	259.1
17.4	17.6	18.1	18.9	21.4	26.0	29.6	32.8	33.8	40.0	44.2	46.1
14.2	14.9	15.0	15.5	17.6	20.1	23.5	25.4	28.9	33.5	39.3	42.4
6.6	6.4	7.3	8.2	9.1	10.3	11.2	12.6	14.2	15.5	16.5	17.4
38.3	38.9	40.3	42.6	48.1	56.4	64.4	70.8	76.9	89.0	100.1	105.9
6.7	8.7	9.8	10.0	12.7	12.0	12.7	14.4	15.8	18.0	20.5	23.1
10.3	11.1	11.8	15.9	17.8	20.6	22.4	24.8	26.7	30.6	34.0	35.7
11.1	12.6	15.3	18.9	24.6	27.9	30.2	32.6	34.0	38.5	45.4	46.7
28.1	32.4	36.9	44.7	55.2	60.5	65.3	71.8	76.5	87.1	99.9	105.5
41.2	41.4	43.0	43.9	49.6	56.0	60.9	64.9	75.3	85.1	93.8	102.1
34.8	34.4	37.7	39.1	43.2	50.3	54.8	59.6	68.5	78.0	87.5	96.3
11.9	14.8	15.4	16.5	15.3	14.9	16.8	18.8	19.8	22.0	24.8	27.2
87.9	90.6	96.2	99.5	108.1	121.2	132.5	143.3	163.6	185.0	206.1	225.7
26.0	23.6	21.0	19.9	18.5	17.2	15.0	15.2	14.4	14.4	16.4	16.0
15.4	14.4	13.7	11.9	10.7	10.5	11.0	12.5	14.4	16.6	19.8	23.2
3.5	3.0	2.7	2.0	2.2	2.2	2.4	3.1	4.1	4.6	5.9	7.3
44.9	41.0	37.4	33.8	31.4	29.9	28.4	30.8	32.9	35.7	42.1	46.5
120.9	120.3	122.1	122.2	135.4	149.5	161.1	177.6	196.8	227.1	255.9	277.0
108.0	111.5	115.2	117.9	126.7	143.4	160.9	176.1	202.9	231.9	263.7	289.1
57.9	64.0	70.2	76.9	86.2	97.9	108.4	120.5	130.9	144.3	164.8	176.5
286.9	295.8	307.5	317.1	348.3	390.8	430.4	474.2	530.6	603.3	684.4	742.6
13.5	13.0	17.9	17.6	18.8	17.6	21.3	22.0	23.5	29.7	26.4	30.9
16.2	15.4	15.7	15.4	15.0	16.4	15.8	18.7	21.4	25.1	29.8	34.4
3.5	3.7	3.8	3.5	2.9	3.0	3.5	4.3	5.7	7.5	9.4	11.9
33.1	32.1	37.4	36.5	36.7	37.0	40.6	45.0	50.6	62.3	65.6	77.2
134.4	133.3	139.9	139.8	154.2	167.2	182.4	199.6	220.3	256.8	282.3	307.9
124.2	126.9	130.9	133.3	141.7	159.8	176.7	194.8	224.3	257.0	293.5	323.5
61.4	67.7	74.0	80.5	89.1	100.9	111.8	124.8	136.6	151.8	174.2	188.4
320.0	327.9	344.9	353.6	385.0	427.9	471.0	519.2	581.2	665.6	750.0	819.8

municipal utilities such as waterworks, electric light and power, transportation, etc., except deficits borne by the municipality (c) municipal deficits of previous years.

5. Excludes debt charges.

SUMMARY OF NATIONAL ACCOUNTS¹

ANNUAL: 1926-1954

Dominion Bureau of Statistics

Millions of Dollars

	TOTAL G.N.P. G.N.E.	SELECTED INCOME ITEMS			SELECTED EXPENDITURE ITEMS					PERSONAL SECTOR	
		Wages, Salaries, Supple- mentary Labour Income	Net Accrued Farm Income 2	Invest- ment Income	Personal	Governments 4		Gross Domestic Investment 5	Net Change in Business Inventories 6	Disposable Income	Savings as a % of Disposable Income
						Defence 3	Non- Defence				
1926	5,294	2,358	619	685	3,687	15	506	809	110	4,039	8.7
1927	5,647	2,497	612	754	3,919	19	548	949	131	4,246	7.7
1928	6,105	2,705	655	872	4,194	20	577	1,136	122	4,559	8.0
1929	6,166	2,929	408	836	4,393	22	660	1,330	156	4,589	4.3
1930	5,546	2,775	323	621	4,204	24	743	1,054	-152	4,292	2.1
1931	4,560	2,398	96	377	3,646	18	720	693	-238	3,629	-0.5
1932	3,767	1,965	108	204	3,108	14	629	362	-237	3,001	-3.6
1933	3,552	1,778	74	299	2,887	20	506	239	-59	2,774	-4.1
1934	4,034	1,928	174	463	3,077	22	546	306	58	3,089	0.4
1935	4,345	2,066	222	529	3,243	27	576	378	47	3,293	1.5
1936	4,701	2,225	197	658	3,457	25	575	469	103	3,482	0.7
1937	5,355	2,518	290	793	3,777	33	638	647	198	3,930	3.9
1938	5,233	2,494	359	704	3,815	36	684	605	-81	3,975	4.0
1939	5,707	2,575	385	917	3,904	70	665	605	144	4,208	7.2
1940	6,872	2,929	492	1,128	4,399	543	622	818	204	4,808	8.5
1941	8,517	3,575	490	1,484	5,053	1,046	643	1,078	284	5,600	9.8
1942	10,539	4,242	988	1,761	5,514	3,100	626	1,044	-48	6,980	21.0
1943	11,183	4,783	805	1,801	5,727	3,565	662	845	106	7,478	23.4
1944	11,954	4,940	1,185	1,829	6,187	4,299	723	859	64	8,164	24.2
1945	11,850	4,953	1,010	1,859	6,811	2,891	813	986	191	8,430	19.2
1946	12,026	5,323	1,112	1,975	7,977	847	985	1,398	617	8,965	11.0
1947	13,768	6,221	1,223	2,269	9,173	227	1,343	2,121	1,002	9,599	4.4
1948	15,613	7,170	1,518	2,464	10,112	236	1,562	2,685	620	11,121	9.1
1949	16,462	7,761	1,504	2,445	10,963	361	1,767	2,968	319	11,968	8.4
1950	18,203	8,311	1,503	3,155	12,029	493	1,833	3,216	769	12,674	5.1
1951	21,474	9,716	2,072	3,642	13,273	1,157	2,086	3,810	1,267	14,663	9.5
1952	23,255	10,868	1,851	3,763	14,366	1,800	2,445	4,256	-18	15,891	9.6
1953	24,449	11,706	1,653	3,800	15,125	1,907	2,452	4,840	353	16,725	9.6
1954	24,041	11,989	1,058	3,715	15,676	1,727	2,634	4,553	-120	16,747	6.4

1. Includes Newfoundland commencing 1949.

2. Includes the undistributed earnings of the Canadian Wheat Board, and an inventory valuation adjustment for grain held by the Board.

3. Includes expenditures on goods and services by the Department of National Defence for all years and the Department of Defence Production from 1947 to 1954. From 1939 to 1946, the series includes expenditures by the Department of Munitions and Supply and many other departments for war or related purposes.

4. Includes expenditure by Federal, Provincial and Municipal governments. Capital expenditure by government bodies other than public business enterprises, changes in inventories of government commodity agencies, the Defence Production Revolving Fund, and in 1947, 1948 UNRRA Mutual Aid and Military Relief are included. Excludes shipments under NATO of previously produced military equipment but includes replacement of new equipment.

5. Includes capital expenditure by government business enterprises.

6. Changes in the book value of business inventories.

SUMMARY OF NATIONAL ACCOUNTS¹

QUARTERS: 1947-1954

SEASONALLY ADJUSTED AT ANNUAL RATES

Millions of Dollars

Dominion Bureau of Statistics

trivutions of Dollars

	TOTAL G.N.P. G.N.E.	SELECTED INCOME ITEMS			SELECTED EXPENDITURE ITEMS					PERSONAL DISPOSABLE INCOME
		Wages, Salaries, Supple- mentary Labour Income	Net Accrued Farm Income 2	Investment Income	Personal	Governments 3		Gross Domestic Investment 4	Net Change in Business Inventories 5	
						Defence	Non- Defence			
1947—I	13,032	5,960	1,132	2,080	8,808	1,656		1,824	688	9,044
II	13,752	6,092	1,228	2,332	8,936	1,540		2,088	1,156	9,428
III	13,692	6,232	1,248	2,316	9,316	1,504		2,192	752	9,644
IV	14,596	6,600	1,284	2,348	9,632	1,580		2,380	1,412	10,280
1948—I	15,168	6,828	1,504	2,492	9,836	1,684		2,432	556	10,468
II	15,360	7,052	1,488	2,404	9,912	1,744		2,636	496	11,648
III	15,672	7,252	1,460	2,424	10,128	1,844		2,732	736	10,988
IV	16,252	7,548	1,620	2,536	10,572	1,920		2,940	692	11,380
1949—I	16,352	7,668	1,468	2,460	10,528	1,920		2,996	724	11,552
II	16,428	7,700	1,448	2,400	11,016	2,124		2,952	260	12,408
III	16,332	7,728	1,408	2,396	11,024	2,232		2,972	236	11,704
IV	16,736	7,948	1,692	2,524	11,284	2,236		2,952	56	12,208
1950—I	16,948	7,940	1,408	2,632	11,440	2,240		3,028	208	12,200
II	17,672	8,160	1,416	2,744	11,904	2,252		3,084	476	12,472
III	18,444	8,332	1,548	3,540	12,356	2,348		3,372	508	12,684
IV	19,748	8,812	1,640	3,704	12,416	2,464		3,380	1,884	13,340
1951—I	20,928	9,180	1,936	3,844	13,100	2,688		3,752	1,672	13,960
II	21,948	9,664	2,632	3,872	13,344	3,060		3,780	2,124	15,132
III	21,460	9,844	2,004	3,416	13,284	3,628		3,844	1,012	14,448
IV	21,560	10,176	1,716	3,436	13,364	3,596		3,864	260	15,112
1952—I	22,916	10,572	1,964	3,700	13,876	4,164		3,972	8	15,476
II	22,952	10,700	1,856	3,632	14,244	4,184		4,232	—292	15,532
III	23,124	10,900	1,700	3,736	14,560	4,180		4,336	—108	15,580
IV	24,028	11,300	1,884	3,984	14,784	4,452		4,484	320	16,976
1953—I	24,220	11,508	1,652	3,916	14,936	4,260		4,720	280	16,360
II	24,396	11,736	1,596	3,884	14,988	4,400		4,796	508	16,732
III	24,632	11,776	1,640	3,728	15,228	4,540		5,140	360	16,624
IV	24,548	11,804	1,724	3,672	15,348	4,236		4,704	264	17,184
1954—I	23,872	11,768	1,148	3,668	15,376	4,224		4,532	300	16,540
II	23,960	11,936	1,068	3,708	15,600	4,312		4,488	—356	16,764
III	23,948	12,080	1,008	3,656	15,812	4,472		4,624	—460	16,592
IV	24,384	12,172	1,008	3,828	15,916	4,436		4,568	36	17,092

1. Include Newfoundland commencing 1949.

2. Includes the undistributed earnings of the Canadian Wheat Board, and an inventory valuation adjustment for grain held by the Board.

3. Includes expenditure by Federal, Provincial and Municipal governments. Capital expenditure by government bodies other than public business enterprises, changes in inventories of government commodity agencies, the

Defence Production Revolving Fund, and in 1947, 1948 UNRRA Mutual Aid and Military Relief are included. Excludes shipments under NATO of previously produced military equipment but includes replacement of new equipment.

4. Includes capital expenditure by government business enterprises.

5. Changes in the book value of business inventories.

Millions of Dollars

Dominion

	CURRENT ACCOUNT								CURRENT BALANCE WITH	
	Exports (adjusted)	Imports (adjusted)	Gold Production	Travel (net)	Investment Income (net)	Freight and Shipping (net)	Other Current Items (net) 1		U.S.A.	All Countries
Years										
1946	2,393	1,822	96	+86	-242	+92	-240		-607	+383
1947	2,723	2,535	99	+84	-273	+44	-93		-1,134	+49
1948	3,030	2,598	119	+145	-255	+57	-47		-393	+451
1949	2,989	2,696	139	+92	-307	+50	-90		-601	+177
1950	3,139	3,129	163	+49	-384	-17	-155		-400	-334
1951	3,950	4,097	150	-6	-335	-3	-176		-951	-517
1952	4,339	3,850	150	-66	-268	+8	-149		-849	+164
1953	4,152	4,210	144	-63	-239	-56	-171		-904	-443
1954	3,929	3,916	155	-80	-288	-46	-185		-810	-431
Quarters										
1946—I	557	363	28	-	-57	+33	-97		-77	+101
II	577	450	25	+18	-41	+24	-60		-141	+93
III	604	463	21	+65	-60	+17	-38		-123	+146
IV	655	546	22	+3	-84	+18	-45		-266	+23
1947—I	598	542	23	-9	-81	+18	-31		-290	-24
II	735	688	23	-1	-75	+8	-38		-378	-36
III	669	636	26	+83	-50	+9	-22		-220	+79
IV	721	669	27	+11	-67	+9	-2		-246	+30
1948—I	681	555	27	-1	-45	+27	-16		-110	+118
II	731	676	28	+14	-94	+14	-13		-208	+4
III	743	653	32	+115	-41	-1	-4		+21	+191
IV	875	714	32	+17	-75	+17	-14		-96	+138
1949—I	669	641	31	-7	-58	+26	-		-141	+20
II	773	740	32	+6	-117	+6	-31		-317	-71
III	716	645	35	+88	-65	+8	-27		-103	+110
IV	831	670	41	+5	-67	+10	-32		-40	+118
1950—I	663	630	41	-13	-81	+15	-40		-76	-45
II	788	795	42	-7	-95	-6	-32		-155	-105
III	796	796	39	+73	-61	-22	-39		+6	-10
IV	892	908	41	-4	-147	-4	-44		-175	-174
1951—I	815	946	37	-31	-84	+9	-36		-245	-236
II	952	1,193	43	-23	-71	-12	-48		-359	-352
III	1,044	1,082	35	+61	-72	-6	-45		-182	-65
IV	1,139	876	35	-13	-108	+6	-47		-165	+136
1952—I	1,010	890	41	-39	-65	+19	-48		-202	+28
II	1,124	985	35	-44	-56	-	-30		-264	+44
III	1,049	937	37	+46	-72	-7	-41		-141	+75
IV	1,156	1,038	37	-29	-75	-4	-30		-242	+17
1953—I	918	1,002	48	-42	-59	-3	-46		-243	-186
II	1,113	1,161	37	-38	-69	-20	-56		-338	-194
III	1,077	1,053	30	+48	-59	-26	-32		-132	-15
IV	1,044	994	29	-31	-52	-7	-37		-191	-48
1954—I	872	923	35	-42	-65	-	-53		-237	-176
II	993	1,068	43	-39	-62	-15	-41		-281	-189
III	1,002	941	39	+39	-63	-17	-39		-58	+20
IV	1,062	984	38	-38	-98	-14	-52		-234	-86

1. Includes official contributions. 2. Includes British financial settlement and interim advances of \$38 million (net) in 1946. 3. Minus denotes an increase. 4. Includes 1947. * Quarterly capital account data not available prior to 1950.

INTERNATIONAL PAYMENTS

u of Statistics

Millions of Dollars

CAPITAL ACCOUNT

DIRECT INVESTMENT		NET TRADE IN CANADIAN SECURITIES			Net Trade in Foreign Securities	Official Loans less Repayments 2	Official gold and exchange holdings 3	Other Capital movements (net) 4	Years
In Canada	Abroad	Net New Issues	Outstanding Shares	Outstanding Bonds, etc.					
+40	-14	-321	+194		+34	-618	+267	+55	1946
+61	+6	-269	-13		+5	-454	+742	-127	1947
+71	+15	+36	+3		-8	-62	-492	-14	1948
+94	+13	-42	+8		+20	-102	-128	-40	1949
+222	+36	-74	+329		+76	+24	-722	+443	1950
+309	-20	+227	+38		+15	+68	-56	-64	1951
+346	-77	+227	+72		-8	+56	-37	-577	1952
+426	-63	+189	+21		-	+87	+38	-203	1953
+376	-74	+124	+121		-24	+72	-124	+26	1954
*	*	*	*		*	*	*	*	Quarters
*	*	*	*		*	*	*	*	I —1946
*	*	*	*		*	*	*	*	II
*	*	*	*		*	*	*	*	III
*	*	*	*		*	*	*	*	IV
*	*	*	*		*	*	*	*	I —1947
*	*	*	*		*	*	*	*	II
*	*	*	*		*	*	*	*	III
*	*	*	*		*	*	*	*	IV
*	*	*	*		*	*	*	*	I —1948
*	*	*	*		*	*	*	*	II
*	*	*	*		*	*	*	*	III
*	*	*	*		*	*	*	*	IV
*	*	*	*		*	*	*	*	I —1949
*	*	*	*		*	*	*	*	II
*	*	*	*		*	*	*	*	III
*	*	*	*		*	*	*	*	IV
+35	+5	-30	+8		+12	-14	-85	+114	I —1950
+53	+17	+4	+11		+13	-6	-72	+85	II
+89	+16	-32	+295		+41	+13	-696	+284	III
+45	-2	-16	+15		+10	+31	+131	-40	IV
+46	-3	+1	+63		+2	+5	+110	+12	I —1951
+75	-4	+118	+1		+4	+21	-45	+182	II
+53	-4	+9	+11		+5	+8	+64	-81	III
+135	-9	+99	-37		+4	+34	-185	-177	IV
+71	-9	+76	+26	-26	-13	+2	+24	-179	I —1952
+78	-21	+118	+22	-41	+2	+15	-32	-185	II
+106	-19	+16	+16	-67	+3	+8	-25	-113	III
+91	-28	+17	+8	-32	-	+31	-4	-100	IV
+109	-11	+100	+16	-6	+2	+6	+16	-46	I —1953
+97	-10	-29	+11	-46	+1	+18	+91	+61	II
+106	-11	+5	-	-5	+1	+39	-35	-85	III
+114	-31	+113	-6	+5	-4	+24	-34	-133	IV
+83	-9	+149	+21	-5	+2	+9	-4	-70	I —1954
+88	-18	+18	+21	-	-17	+19	-37	+115	II
+67	-28	-13	+32	-31	-4	+10	-38	-15	III
+138	-19	-30	+47	-30	-5	+34	-45	-4	IV

Canadian gold and U. S. dollar subscription to International Monetary Fund and International Bank for Reconstruction and Development of \$8 million in 1946 and \$74 million

EXTERNAL TRADE AND TRADE INDEXES: EXPORTS¹

Millions of Dollars

Compiled from "Trade of Canada", Dominion Bureau of Statistics

	TOTAL EXPORTS (EXCLUDING GOLD) TO ²							NEW GOLD PRODUCTION AVAILABLE FOR EXPORT	EXPORT INDEXES ⁵ 1948 = 100		
	U.S.A.	U.K.	OTHER STERLING AREA ³	WESTERN EUROPE & COLONIES ⁴	CENTRAL AND SOUTH AMERICA	ALL OTHER	Total All Countries		TOTAL VALUE	PRICE	PHYSICAL VOLUME
Calendar Years											
1946	901	632	257	297	97	195	2,379	96	75.2	79.9	94.1
1947	1,057	754	360	320	135	186	2,812	99	90.2	91.6	98.5
1948	1,522	689	290	309	127	173	3,110	119	100.0	100.0	100.0
1949	1,524	709	303	249	132	105	3,022	139	97.3	103.3	94.2
1950	2,050	473	201	199	154	80	3,157	163	101.4	108.3	93.6
1951	2,334	636	267	364	217	145	3,963	150	127.3	123.0	103.5
1952	2,349	751	291	468	281	216	4,356	150	139.9	121.8	114.9
1953	2,463	669	252	367	207	215	4,173	144	133.9	118.3	113.2
1954	2,367	658	208	349	196	169	3,947	155	126.2	115.1	109.6
Monthly											
1952-Jan.	191.2	44.0	23.4	28.9	29.3	11.8	328.5	13.3	126.5	125.5	100.8
Feb.	171.7	44.5	26.7	28.7	27.5	14.9	314.0	13.0	121.1	124.8	97.0
Mar.	188.7	68.9	36.2	28.8	23.4	13.3	359.3	15.0	138.4	124.3	111.3
Apr.	184.0	72.9	24.9	26.1	28.1	16.2	352.2	11.2	135.9	123.1	110.4
May	202.0	87.8	29.1	30.7	23.9	13.5	387.0	8.5	149.3	121.5	122.9
June	194.4	85.0	20.9	46.4	20.8	13.2	380.7	14.6	147.0	121.4	121.1
July	190.7	70.2	26.3	44.8	22.0	21.1	375.1	14.9	144.5	121.0	119.4
Aug.	180.9	73.0	22.8	45.7	14.5	14.9	351.8	9.6	135.2	120.7	112.0
Sept.	196.6	44.1	18.8	47.7	18.9	16.2	342.3	12.8	131.5	120.1	109.5
Oct.	210.9	51.4	17.0	52.1	27.0	21.0	379.4	10.1	145.9	120.3	121.3
Nov.	213.3	61.5	24.7	42.7	22.7	26.8	391.7	13.6	151.1	120.4	125.5
Dec.	224.5	47.7	19.7	45.2	23.3	33.6	394.0	13.5	152.0	119.2	127.5
1953-Jan.	191.7	49.5	18.0	22.4	18.8	20.8	321.2	16.0	123.8	119.6	103.5
Feb.	176.8	36.4	23.1	19.5	13.6	10.2	279.6	16.1	107.5	119.2	90.2
Mar.	206.4	38.8	18.4	17.9	17.7	13.8	313.0	15.6	120.1	119.4	100.6
Apr.	192.3	45.3	18.0	21.8	17.0	10.4	304.8	11.7	117.5	119.5	98.3
May	224.2	68.5	24.0	38.5	15.5	14.3	385.0	12.0	148.4	118.7	125.0
June	218.2	77.3	27.7	52.0	21.4	19.4	416.0	13.7	160.6	119.1	134.8
July	212.7	81.3	24.7	43.8	17.0	18.8	398.3	9.3	153.4	118.6	129.3
Aug.	199.9	67.2	19.4	26.7	12.1	21.6	346.9	10.7	133.7	118.7	112.6
Sept.	211.4	45.0	25.7	24.1	18.2	19.4	343.8	10.4	132.0	118.8	111.1
Oct.	201.9	55.8	16.3	33.4	19.1	21.4	347.9	9.9	134.0	118.3	113.3
Nov.	204.0	56.1	19.7	35.1	21.0	19.3	355.2	9.1	136.9	117.1	116.9
Dec.	223.5	47.7	17.0	31.7	15.5	25.5	360.9	9.8	138.8	116.1	119.6
1954-Jan.	160.1	38.1	12.5	22.8	11.8	20.1	265.4	11.5	101.7	115.8	87.8
Feb.	171.9	44.9	12.5	21.1	14.2	15.2	279.8	10.2	107.2	115.7	92.7
Mar.	205.2	52.8	14.1	19.7	15.2	14.1	321.1	12.8	123.2	115.5	106.7
Apr.	181.8	39.5	19.8	22.8	20.6	13.7	298.2	13.8	114.1	116.2	98.2
May	213.0	58.8	20.8	32.8	20.2	14.4	360.0	13.7	138.4	116.0	119.3
June	212.7	52.8	18.0	30.6	17.4	15.4	346.9	15.6	133.4	116.6	114.4
July	194.9	55.9	18.2	26.4	18.2	15.5	329.1	13.6	126.4	115.4	109.5
Aug.	196.0	58.7	19.7	27.6	14.4	10.9	327.3	13.3	125.9	115.0	109.5
Sept.	203.9	61.0	14.5	31.0	16.4	9.9	336.7	11.9	129.1	114.4	112.8
Oct.	194.9	46.8	19.6	33.8	12.6	12.4	320.1	12.3	122.6	114.7	106.9
Nov.	213.4	71.4	19.5	37.1	15.6	14.1	371.1	12.3	142.5	114.5	124.5
Dec.	219.5	77.5	18.4	43.2	19.8	12.9	391.3	13.7	150.3	114.5	131.3

1. Commencing on April 1, 1949, export trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

2. Includes exports of foreign produce. Excludes defence equipment transferred by Canada to North Atlantic Treaty countries which in 1950, 1951, 1952, 1953 and 1954 amounted to \$6.8, 109.1, 100.9, 182.0 and 202.4 respectively. Wheat exports for 1946 only are based on Board of Grain Commissioners' data rather than Customs clearances.

3. Consists of U.K. Dependencies, Australia, Burma, Ceylon, Eire, Iceland, India, Iraq, Jordan, Libya, New Zealand, Pakistan and Union of South Africa.

4. Consists of Austria, Belgium, Denmark, West Germany, France, Greece, Italy, Luxembourg, Netherlands, Norway, Portugal, Sweden, Switzerland, Turkey and their overseas possessions.

5. Excludes exports of foreign produce. Price indexes are based largely on unit values derived from the Customs entries. Price indexes prior to 1948 are converted from 1935-39 = 100.

EXTERNAL TRADE AND TRADE INDEXES: IMPORTS¹

Millions of Dollars

Compiled from "Trade of Canada", Dominion Bureau of Statistics

	TOTAL IMPORTS (EXCLUDING GOLD) FROM ²							EXCESS OF MERCHANDISE EXPORTS OVER MERCHANDISE IMPORTS	IMPORT INDEXES ⁵ 1948=100		
	U.S.A.	U.K.	OTHER STERLING AREA 3	WESTERN EUROPE & COLONIES 4	CENTRAL AND SOUTH AMERICA	ALL OTHER	Total All Countries		TOTAL VALUE	PRICE	PHYSICAL VOLUME
Calendar Years											
1946	1,405	139	130	40	126	24	1,864	515	73.0	76.5	95.4
1947	1,975	189	157	64	159	30	2,574	238	97.6	88.0	110.9
1948	1,806	300	195	75	223	38	2,637	473	100.0	100.0	100.0
1949	1,952	307	187	82	192	41	2,761	261	104.7	102.6	102.0
1950	2,130	404	243	114	214	69	3,174	-17	120.4	110.3	109.2
1951	2,813	421	309	181	275	86	4,085	-122	154.8	126.2	122.7
1952	2,977	360	186	157	285	65	4,030	326	152.3	110.4	138.0
1953	3,221	453	172	179	291	67	4,383	-210	165.2	109.4	151.0
1954	2,961	392	183	199	286	72	4,093	-146	154.4	109.5	141.0
Monthly											
1952-Jan.	228.7	24.3	14.9	11.8	22.2	5.2	307.1	21.4	139.6	119.9	116.4
Feb.	211.8	21.3	16.8	9.7	18.7	3.7	282.0	32.0	128.0	117.3	109.1
Mar.	253.5	22.6	10.8	12.5	24.3	3.3	327.0	32.3	148.0	114.9	128.8
Apr.	245.6	28.4	13.1	11.0	21.6	4.3	324.0	28.2	147.2	112.9	130.4
May	282.9	33.2	20.2	15.3	27.3	7.1	386.0	1.0	174.7	110.7	157.8
June	235.3	31.6	16.8	12.5	23.2	4.9	324.3	56.4	147.0	109.4	134.4
July	246.6	34.1	16.8	11.8	27.7	6.2	343.2	31.9	155.9	107.9	144.5
Aug.	212.8	32.4	14.3	12.4	24.3	6.7	302.9	48.9	137.5	106.6	129.0
Sept.	255.1	31.5	19.5	14.2	21.9	6.9	349.1	-6.8	158.3	106.7	148.4
Oct.	275.2	37.1	16.8	15.5	26.7	5.1	376.4	2.9	170.8	107.7	158.6
Nov.	264.2	35.3	15.9	17.3	24.6	6.1	363.4	28.3	164.4	108.0	152.2
Dec.	265.2	28.0	10.1	13.0	22.6	6.2	345.1	48.9	155.8	108.4	143.7
1953-Jan.	249.3	30.6	9.4	10.3	21.2	7.0	327.8	-6.6	147.5	108.4	136.1
Feb.	241.0	27.2	8.9	8.9	20.9	3.1	310.0	-30.4	140.5	108.1	130.0
Mar.	272.8	37.6	11.0	11.9	22.1	4.7	360.1	-47.1	163.4	109.0	149.9
Apr.	297.2	37.9	12.7	17.3	22.8	3.9	391.8	-87.0	177.9	109.0	163.2
May	312.3	43.5	17.6	15.4	27.7	4.1	420.6	-35.6	190.5	109.3	174.3
June	299.8	42.8	17.1	17.0	23.3	6.3	406.3	9.7	184.2	109.9	167.6
July	286.5	47.1	17.9	16.0	31.2	6.7	405.4	-7.1	182.6	109.9	167.6
Aug.	244.7	38.4	14.7	15.1	26.5	5.8	345.2	1.7	156.2	110.2	141.7
Sept.	268.0	34.3	16.9	16.0	25.3	7.0	367.5	-23.7	165.8	111.0	149.4
Oct.	258.3	36.8	18.5	17.1	22.2	5.4	358.3	-10.4	161.6	110.7	146.0
Nov.	244.5	38.9	17.1	20.3	24.9	5.7	351.4	3.8	159.5	110.1	144.9
Dec.	246.7	38.3	10.5	14.2	22.6	6.1	338.4	22.5	153.1	110.0	139.2
1954-Jan.	202.7	28.3	9.1	11.2	23.9	5.0	280.2	-14.8	127.2	109.4	116.3
Feb.	217.4	29.0	10.5	9.9	21.8	4.0	292.6	-12.8	132.8	109.0	121.8
Mar.	270.0	30.9	9.6	12.6	25.2	4.7	353.0	-31.9	160.3	108.9	147.2
Apr.	255.7	35.3	14.9	15.8	21.6	5.2	348.5	-50.3	157.8	110.1	143.3
May	260.0	36.0	17.4	17.3	24.2	4.8	359.7	.3	163.4	110.4	148.0
June ⁶	297.0	44.6	20.3	18.3	29.1	6.8	416.1 ⁶	-69.2 ⁶	188.7 ⁶	110.6 ⁶	170.6 ⁶
July	240.6	35.0	16.4	16.9	25.2	7.1	341.2	-12.1	154.3	110.7	139.4
Aug.	238.9	31.1	17.6	17.7	22.2	7.7	335.2	-7.9	151.3	110.3	137.2
Sept.	227.7	30.4	18.9	19.6	22.2	6.0	324.8	11.9	145.4	109.8	132.4
Oct.	234.9	31.5	19.0	19.8	22.0	5.9	333.1	-13.0	150.8	109.4	137.8
Nov.	273.5	26.5	20.4	22.8	22.2	6.7	372.1	-1.0	168.6	109.1	154.5
Dec.	243.1	33.8	9.1	16.7	26.1	7.9	336.7	54.6	152.3	109.2	139.5

1. Commencing on April 1, 1949, import trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other" category, disappears.

2. For the years 1946 and 1947, imports from the United Kingdom do not include articles imported for the use of the armed forces of the United Kingdom, nor articles admitted "Free under Order-in-Council", nor "Canadian Goods Returned".

3. Consists of U.K. Dependencies, Australia, Burma, Ceylon, Eire, Iceland, India, Iraq, Jordan, Libya, New Zealand, Pakistan and Union of South Africa.

4. Consists of Austria, Belgium, Denmark, West Germany, France, Greece, Italy, Luxembourg, Netherlands, Norway, Portugal, Sweden, Switzerland, Turkey and their overseas possessions.

5. Price indexes are based largely on unit values derived from the Customs entries. Price indexes prior to 1948 are converted from 1935-1939=100.

6. Commencing in June 1954, imports are recorded on a calendar month rather than a customs month basis. As a result of the transition, the figures for June 1954 include imports for calendar June and for a few days in May.

DOMESTIC EXPORTS: COMMODITY CLASSIFICATION BY DESTINATION¹

Millions of Dollars *Compiled from "Trade of Canada", Dominion Bureau of Statistics*

Destination and Calendar Years	Wheat, Flour and Coarse Grains	Other Farm and Fish Products	Wood- pulp	News- print	Lumber and Other Forest Products	Chief Non- Ferrous Metals 2	Other Metals and Minerals	Chemicals and Fertilizers	Manu- factured and Misc. Goods	Total
United States										
1948	44	273	185	343	222	158	87	39	150	1,501
1949	68	256	142	392	171	193	81	40	161	1,503
1950	74	309	191	465	353	259	129	57	183	2,021
1951	134	333	277	501	326	266	154	66	240	2,298
1952	171	215	225	536	312	319	168	73	287	2,307
1953	139	239	202	565	317	365	191	83	318	2,419
1954	83	242	206	559	335	352	168	84	288	2,317
United Kingdom										
1948	258	150	21	5	71	126	27	6	23	687
1949	327	85	19	9	55	144	26	4	35	705
1950	215	66	13	2	25	114	19	5	10	470
1951	210	47	38	8	94	174	36	9	16	631
1952	232	59	35	15	114	212	55	8	16	746
1953	274	43	28	18	64	169	40	7	22	665
1954	196	46	34	29	82	202	33	14	17	653
Rest of Sterling Area										
1948	36	38	1	16	32	12	6	8	139	288
1949	68	28	—	18	24	10	4	7	142	302
1950	56	16	1	8	19	10	4	6	79	199
1951	65	21	2	13	36	13	6	6	102	265
1952	91	21	3	19	29	18	9	5	93	288
1953	101	20	1	13	24	7	4	4	75	250
1954	41	24	2	18	29	13	6	6	67	206
Western Europe & Colonies										
1948	68	57	2	1	5	41	12	11	118	315
1949	73	43	6	1	5	42	11	11	59	252
1950	58	38	2	—	4	36	15	14	31	197
1951	170	24	24	2	11	52	20	26	34	362
1952	271	29	15	1	9	52	30	19	40	465
1953	190	26	7	—	6	44	24	26	40	363
1954	134	31	11	6	6	60	30	31	35	344
Central and South America										
1948	10	16	2	17	1	9	7	6	59	127
1949	21	20	1	13	1	8	5	4	58	132
1950	31	25	1	11	2	9	6	4	61	151
1951	37	26	8	15	2	19	9	6	94	216
1952	54	30	7	19	3	21	11	5	131	280
1953	47	27	1	19	3	12	8	4	84	206
1954	46	28	6	21	5	16	8	4	60	195
All Other Countries										
1948	24	26	1	4	8	13	16	9	56	157
1949	36	12	3	2	2	2	5	10	28	99
1950	37	10	1	2	2	3	1	7	18	80
1951	65	9	17	2	6	3	5	7	29	142
1952	150	8	7	3	2	3	13	6	24	216
1953	136	8	9	4	3	8	18	5	23	214
1954	94	11	11	3	3	6	12	5	22	166
Total Domestic Exports										
1948	440	560	212	386	339	359	155	79	545	3,075
1949	594	444	171	435	259	399	132	77	483	2,993
1950	471	464	209	488	405	431	174	93	382	3,118
1951	681	460	365	540	477	527	230	120	514	3,914
1952	968	362	292	594	467	627	284	115	591	4,301
1953	887	364	249	620	415	605	287	128	562	4,117
1954	594	383	271	637	458	649	257	144	488	3,881

1. Commencing April 1, 1949, external trade of Newfoundland is included and Canadian trade with Newfoundland, formerly in the "All Other Countries" category, disappears.

2. Aluminum, copper, lead, nickel, platinum, zinc, silver and products.

SUPPLEMENTARY ECONOMIC STATISTICS

A - ANNUAL SERIES: 1926-1954

Dominion Bureau of Statistics

	POPULATION ¹			LABOUR FORCE ²			VOLUME OF G.N.P. 1	INDUSTRIAL		AGRICULTURE	
	Total 4	Births 5	Immi- gration 5	Civilian ³		Armed Services 4		Produc- tion 2, 3, 4, 6	Employ- ment Thousands	Produc- tion 1935-39 = 100	Employ- ment Thousands
				Total 4	With Jobs 4						
Thousands of Persons							1935-39 = 100		1935-39 = 100		
1926	9,451	233	136	*	*	4	89.6	*	*	*	*
1927	9,637	234	159	*	*	4	97.0	*	*	*	*
1928	9,835	237	167	*	*	5	105.0	*	*	*	*
1929	10,029	235	165	*	*	5	105.1	*	*	*	*
1930	10,208	243	105	*	*	5	101.0	*	*	*	*
1931	10,376	240	28	4,105	3,630	5	88.2	*	682	*	1,203
1932	10,510	236	21	4,165	3,432	5	80.7	*	599	*	1,223
1933	10,633	223	14	4,228	3,411	5	74.3	*	548	*	1,243
1934	10,741	221	12	4,290	3,666	5	82.9	*	631	*	1,263
1935	10,845	221	11	4,354	3,736	5	89.2	85.6	657	95.2	1,284
1936	10,950	220	12	4,417	3,852	6	93.3	94.6	675	85.1	1,304
1937	11,045	220	15	4,476	4,070	6	102.5	108.0	750	83.7	1,324
1938	11,152	229	17	4,538	4,022	7	103.4	102.0	726	107.4	1,344
1939	11,267	229	17	4,598	4,075	9	111.6	109.7	723	128.7	1,364
1940	11,381	244	11	4,556	4,138	107	127.8	131.4	811	130.1	1,329
1941	11,507	255	9	4,417	4,224	296	147.4	164.8	1,008	109.1	1,210
1942	11,654	272	8	4,519	4,385	492	176.1	195.7	1,323	164.2	1,127
1943	11,795	283	9	4,522	4,447	716	184.7	208.5	1,331	113.7	1,107
1944	11,946	284	13	4,507	4,445	779	191.5	212.4	1,339	140.4	1,126
1945	12,072	289	23	4,483	4,411	736	183.5	187.2	1,268	110.9	1,134
1946	12,292	331	72	4,862	4,738	125	178.2	171.9	1,250	125.6	1,271
1947	12,551	359	64	4,954	4,862	35	180.6	187.8	1,312	116.0	1,172
1948	12,823	347	125	5,035	4,954	36	185.9	196.3	1,278	125.1	1,186
1949	13,447	366	95	5,092	4,991	45	191.5	199.6	1,340	122.3	1,114
1950	13,712	371	74	5,198	5,056	45	203.5	211.5	1,340	137.8	1,066
1951	14,009	380	194	5,236	5,155	82	215.4	226.5	1,401	154.7	991
1952	14,430	395	164	5,335	5,229	98	230.0	232.9	1,431	165.2	927
1953	14,781	417	169	5,410**	5,307**	105	239.0	248.4	1,461**	155.0	903**
1954	15,195	433	154	5,438**	5,231**	114	230.9	244.6	1,422**	114.3	893**

1. Includes Newfoundland commencing 1949.

2. Includes Newfoundland commencing 1950.

3. From 1931 to 1945 inclusive, the figures are D.B.S. estimates based on information available from decennial censuses. See D.B.S. Reference Paper No. 23 "Canadian Labour Force Estimates; 1931-1950". From 1946 to 1954 inclusive, the figures are D.B.S. estimates based on the Labour Force Surveys.

4. As at June 1st or the nearest survey date.

5. Calendar year totals.

6. Paid workers in manufacturing, mining, etc., and public utilities.

* Not available.

** June 1st estimate based on the two nearest survey dates.

Av. of Months	EMPLOYMENT AND INCOME						PRODUCTION INDEXES ⁸			PRICES INDEXES	
	Total Non-Agricultural Employment	Persons Without Jobs	Labour Income	Manufacturing			Total	Manu- facturing	Mining	Wholesale Prices (Mid-month)	Consumer Prices (1st of month)
	1	1, 2	3, 4	Index of Employment, 5, 6	Average Hours Worked Per Week 5	Average Hourly Earnings 3, 5, 7					
	Thousands		\$mm.	1949 = 100	Number	Cents	1935-39 = 100			1935-39 = 100	1949 = 100
1946	3,500	143	444	91.0	42.7	70.0	171.9	189.9	97.1	138.9	77.5
1947	3,723	98	518	97.2	42.5	80.3	187.8	207.7	106.2	163.3	84.8
1948	3,790	102	597	100.1	42.2	91.3	196.3	215.5	122.2	193.4	97.0
1949	3,869	135	647	100.0	42.3	98.6	199.6	217.0	131.7	198.3	100.0
1950	3,929	165	693	100.9	42.3	103.6	211.5	228.1	145.4	211.2	102.9
1951	4,171	106	810	108.0	41.8	116.8	226.5	242.1	161.8	240.2	113.7
1952	4,314	129	906	109.3	41.5	129.2	232.9	246.3	174.7	226.0	116.5
1953	4,387	137	976	113.3	41.3	135.8	248.4	263.0	185.8	220.7	115.5
1954	4,320	232	999	107.7	40.6	140.8	244.6	251.4	209.7	217.0	116.2
Monthly											
1946—Jan.			406	88.6	38.1	67.9	164.4	181.6	91.5	134.2	75.2
Feb.	3,464	213	414	89.5	44.1	68.1	165.4	182.5	91.1	134.8	75.2
Mar.			422	89.4	44.0	67.9	168.7	186.9	91.5	135.3	75.4
Apr.			419	90.5	44.4	68.4	174.2	191.1	101.1	138.5	75.8
May			422	91.1	43.0	68.9	173.8	192.5	95.5	139.3	76.5
June	3,588	124	439	90.2	42.0	69.1	175.1	194.0	98.1	139.9	77.4
July			444	91.4	42.4	70.0	168.9	186.9	95.6	139.7	78.4
Aug.	3,705	118	453	89.8	43.0	70.0	170.4	188.4	97.7	139.5	78.8
Sept.			464	91.2	42.7	70.6	171.5	188.9	102.8	139.4	78.7
Oct.			472	91.9	42.9	71.4	175.1	192.7	103.3	141.6	79.5
Nov.	3,796	115	485	93.7	42.4	72.9	181.8	201.0	103.1	142.4	79.7
Dec.			483	94.9	43.2	74.5	173.8	192.4	94.2	142.5	79.7
1947—Jan.			470	93.0	38.1	76.3	177.0	196.4	92.2	145.1	79.6
Feb.			478	94.8	43.2	76.4	180.4	200.4	91.1	150.5	80.1
Mar.	3,792	140	483	95.0	43.4	77.1	182.3	202.2	95.7	153.0	80.7
Apr.			485	95.3	43.2	77.6	187.5	207.7	101.2	157.1	81.8
May	3,780	92	503	95.6	43.2	78.3	187.4	208.0	101.4	159.9	83.3
June			517	96.5	42.9	79.9	192.7	212.7	112.0	162.5	84.5
July			527	97.9	42.0	80.8	187.4	206.4	111.9	164.0	85.1
Aug.	3,810	73	533	98.8	42.5	81.3	188.9	209.2	110.6	165.7	85.5
Sept.			542	99.4	42.3	82.2	192.7	213.3	112.8	168.8	87.3
Oct.			550	99.5	43.1	83.4	195.7	214.5	122.2	174.5	89.0
Nov.	3,888	87	568	100.3	42.9	84.7	196.6	217.6	115.6	178.1	89.9
Dec.			565	100.3	43.5	85.6	185.1	204.2	107.6	179.9	91.4
1948—Jan.			541	97.8	38.3	86.6	185.1	205.7	99.4	185.0	92.8
Feb.	3,872	156	551	98.1	42.8	86.6	189.8	211.4	101.7	185.7	93.9
Mar.			546	99.0	43.2	88.0	194.3	214.6	111.7	185.5	94.4
Apr.			557	98.6	41.6	89.0	195.5	214.6	120.1	187.5	94.8
May			579	98.5	43.1	89.4	197.1	216.0	119.4	189.0	95.9
June	3,847	81	604	99.2	41.7	91.4	199.2	218.2	126.3	191.5	96.6
July			613	101.1	42.0	92.3	191.8	209.1	127.7	192.1	98.1
Aug.			624	100.7	42.1	92.7	196.3	214.6	129.0	199.6	98.5
Sept.	3,860	67	636	102.2	41.7	93.4	203.5	223.0	133.2	200.5	99.4
Oct.			639	102.5	43.0	94.6	206.0	225.3	136.5	200.9	99.9
Nov.	3,973	105	645	101.7	43.1	95.5	204.9	223.5	137.7	201.5	99.8
Dec.			635	101.5	43.2	96.0	192.4	210.4	123.3	202.0	99.4
1949—Jan.			614	98.9	40.6	97.2	188.9	207.4	115.5	201.8	99.8
Feb.			614	98.8	42.9	97.2	193.5	211.4	123.0	200.0	99.7
Mar.	3,917	197	615	99.0	43.0	97.6	194.7	213.8	117.8	199.9	99.4
Apr.			620	99.0	42.9	98.2	201.3	219.1	123.1	199.1	99.3
May			633	99.1	42.5	98.6	201.7	219.6	126.8	197.9	99.2
June	3,976	101	657	99.9	40.8	99.1	206.1	223.9	136.5	197.6	99.6
July			658	101.0	41.8	99.1	194.8	211.1	134.9	197.0	100.0
Aug.	3,989	97	668	100.5	41.9	98.8	200.7	217.6	140.2	195.9	100.4
Sept.			671	101.8	42.4	98.4	207.6	224.8	146.7	195.5	100.4
Oct.	4,113	146	671	101.6	42.7	99.3	206.4	223.5	143.1	197.9	100.6
Nov.			676	100.6	42.8	99.5	204.4	220.6	142.7	198.5	101.0
Dec.			664	99.6	42.9	100.0	195.0	211.0	129.7	198.0	100.5

1. Estimates are from D.B.S. Labour Force Surveys and cover one week ending at varying dates from February 1946 to August 1952. From November 1952 to December 1954, the Survey varies between the second and third week in each month. Newfoundland is included commencing in October 1949.

2. Includes persons who, though having jobs, did not work but sought work

and those who would have sought work but were temporarily ill, on indefinite or prolonged lay-off, or believed no work was available.

3. Gross earnings before deductions for taxes, unemployment insurance, etc. Include Newfoundland commencing in 1949 (except for 'Average Hourly Earnings').

4. Includes wages, salaries, bonuses and commissions; food, clothing, shelter and contributions to insurance, pensions, etc., provided by employer.

NOMIC STATISTICS

IES: 1946-1954

of Statistics

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Thousands	\$mm.	1949 = 100	Number	Cents	1935-39 = 100	1935-39 = 100	1949 = 100				
Monthly											
1950—Jan.			633	97.2	39.9	101.1	189.5	205.0	123.2	199.0	100.1
Feb.			636	96.9	42.3	100.9	198.2	213.5	134.2	200.0	100.2
Mar.	4,114	306	646	97.5	42.5	101.4	199.1	215.2	132.5	201.5	100.9
Apr.			650	97.8	42.8	101.7	206.8	223.0	139.3	202.5	101.2
May			674	98.1	42.6	102.5	208.0	223.2	145.5	204.7	101.2
June	4,130	142	699	99.7	42.0	103.5	219.0	236.2	152.0	209.2	101.9
July			707	101.5	42.5	103.9	211.0	227.7	147.9	212.0	102.7
Aug.	4,131	101	701	102.1	42.5	104.2	207.9	225.9	138.0	215.7	103.3
Sept.			730	103.8	41.9	104.4	225.4	243.4	161.8	222.6	104.3
Oct.			740	105.5	42.9	105.3	227.9	246.0	162.3	220.0	105.9
Nov.	4,183	114	749	105.4	43.0	106.4	228.3	244.5	166.5	222.4	106.4
Dec.			746	105.3	43.1	107.8	216.4	233.9	141.9	225.2	106.6
1951—Jan.			738	103.7	40.1	109.0	214.6	231.0	142.0	232.5	107.7
Feb.			737	104.9	42.9	110.4	223.2	242.0	142.0	238.6	109.1
Mar.	4,266	169	752	105.9	42.3	111.4	229.4	249.5	142.0	241.9	110.8
Apr.			767	107.3	42.2	112.8	229.9	249.5	144.9	242.4	111.7
May			796	108.0	42.5	114.1	235.3	251.7	166.1	241.9	112.2
June	4,244	81	822	109.2	41.9	115.9	237.3	253.1	177.0	243.0	113.7
July			820	110.2	41.7	118.4	223.2	237.2	169.6	243.7	114.6
Aug.	4,259	76	836	110.3	41.4	119.1	226.8	241.0	175.1	241.4	115.5
Sept.			854	110.3	41.5	120.6	230.2	244.7	178.9	240.0	116.5
Oct.			862	110.4	41.9	121.9	231.1	243.5	182.3	239.6	117.1
Nov.	4,327	97	870	108.5	41.8	123.5	225.4	237.9	169.9	239.1	117.9
Dec.			862	107.5	41.9	124.5	211.6	223.5	151.9	237.7	118.1
1952—Jan.			846	104.4	38.1	127.1	212.4	224.5	149.2	236.7	118.2
Feb.			855	105.3	41.6	127.1	218.6	233.0	146.9	232.5	117.6
Mar.	4,340	209	866	106.5	41.7	127.8	222.2	238.2	146.8	230.7	116.9
Apr.			861	107.0	42.1	129.0	230.7	244.8	164.9	226.8	116.8
May	4,406	106	884	107.3	41.9	129.4	234.6	246.7	181.1	224.6	115.9
June			896	108.5	41.3	129.7	238.3	251.3	186.0	226.3	116.0
July			907	108.8	41.3	128.6	228.3	239.8	184.6	225.4	116.1
Aug.	4,420	86	929	110.3	41.1	128.9	234.2	247.6	183.0	223.7	116.0
Sept.			946	112.8	41.6	129.5	244.1	256.5	197.5	221.9	116.1
Oct.			959	114.2	42.1	129.9	248.1	260.4	198.7	220.2	116.0
Nov.	4,513	114	966	113.6	42.1	131.0	248.1	263.5	184.5	221.5	116.1
Dec.	4,519	132	953	113.5	42.5	132.1	235.7	248.9	173.3	221.1	115.8
1953—Jan.	4,475	189	938	111.4	38.3	134.0	232.1	245.6	164.6	221.5	115.7
Feb.	4,471	181	927	111.9	41.9	134.2	242.0	258.3	162.6	221.1	115.5
Mar.	4,438	174	927	112.7	42.1	134.4	246.8	265.6	160.2	221.9	114.8
Apr.	4,453	167	949	112.9	42.1	134.9	254.6	270.9	175.5	219.5	114.6
May	4,478	115	969	113.1	41.8	135.5	254.8	271.8	180.4	220.0	114.4
June	4,536	91	984	113.4	41.7	135.9	257.5	273.3	196.3	221.5	114.9
July	4,570	91	987	114.7	41.3	136.2	247.1	258.5	206.5	221.0	115.4
Aug.	4,592	93	998	114.4	41.0	136.0	248.6	262.1	201.1	222.2	115.7
Sept.	4,546	85	1,018	115.6	41.0	135.7	257.1	270.1	212.2	221.2	116.2
Oct.	4,567	112	1,016	115.2	41.5	136.6	254.5	268.2	200.0	220.4	116.7
Nov.	4,573	153	1,001	113.1	41.4	137.4	250.6	263.8	194.1	218.7	116.2
Dec.	4,553	192	992	110.9	41.2	138.4	235.5	247.4	176.0	219.0	115.8
1954—Jan.	4,525	283	950	108.0	38.5	140.4	229.1	240.1	171.6	219.8	115.7
Feb.	4,508	315	955	108.3	40.7	140.4	239.4	251.0	181.8	219.1	115.7
Mar.	4,492	321	950	108.3	41.1	140.6	236.8	249.9	171.1	218.7	115.5
Apr.	4,479	306	958	107.9	40.9	141.0	242.4	253.5	182.9	218.0	115.6
May	4,519	218	980	107.3	40.6	141.8	245.6	254.1	202.5	217.9	115.5
June	4,577	186	1,009	107.7	39.8	142.2	252.5	259.9	219.1	217.6	116.1
July	4,559	172	1,017	108.8	40.5	141.6	238.5	241.2	227.8	217.4	116.2
Aug.	4,573	175	1,019	108.0	40.7	140.9	246.7	252.5	226.2	215.8	117.0
Sept.	4,569	168	1,038	108.3	40.9	139.5	253.7	256.2	246.5	215.3	116.8
Oct.	4,542	180	1,044	108.1	41.3	139.7	256.0	257.6	245.5	214.3	116.8
Nov.	4,590	215	1,037	106.3	41.3	140.5	254.4	258.0	228.2	214.9	116.8
Dec.	4,624	248	1,032	105.4	41.2	141.2	240.6	242.4	213.5	215.4	116.6

5. As reported by employers usually having 15 or more employees. Dated first of month and covering the last pay period in the previous month. Include Newfoundland commencing in 1950.

6. Coverage, including salaried and part-time workers at December 1, 1954 was 1,098,836.

7. Hourly rated wage earners only.

8. Indexes not seasonally adjusted.

9. Components were selected and weighted on the basis of 1948 urban family annual incomes ranging from \$1,650 to \$4,050 with incomes between \$2,000 and \$3,000 most common. The Consumer Price Index prior to 1949 is the Cost-of-Living Index inclusive of all tobacco taxes linked to the Consumer Price Index 1949=100.

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